

FIG. 1

STEP 100, FIG. 1

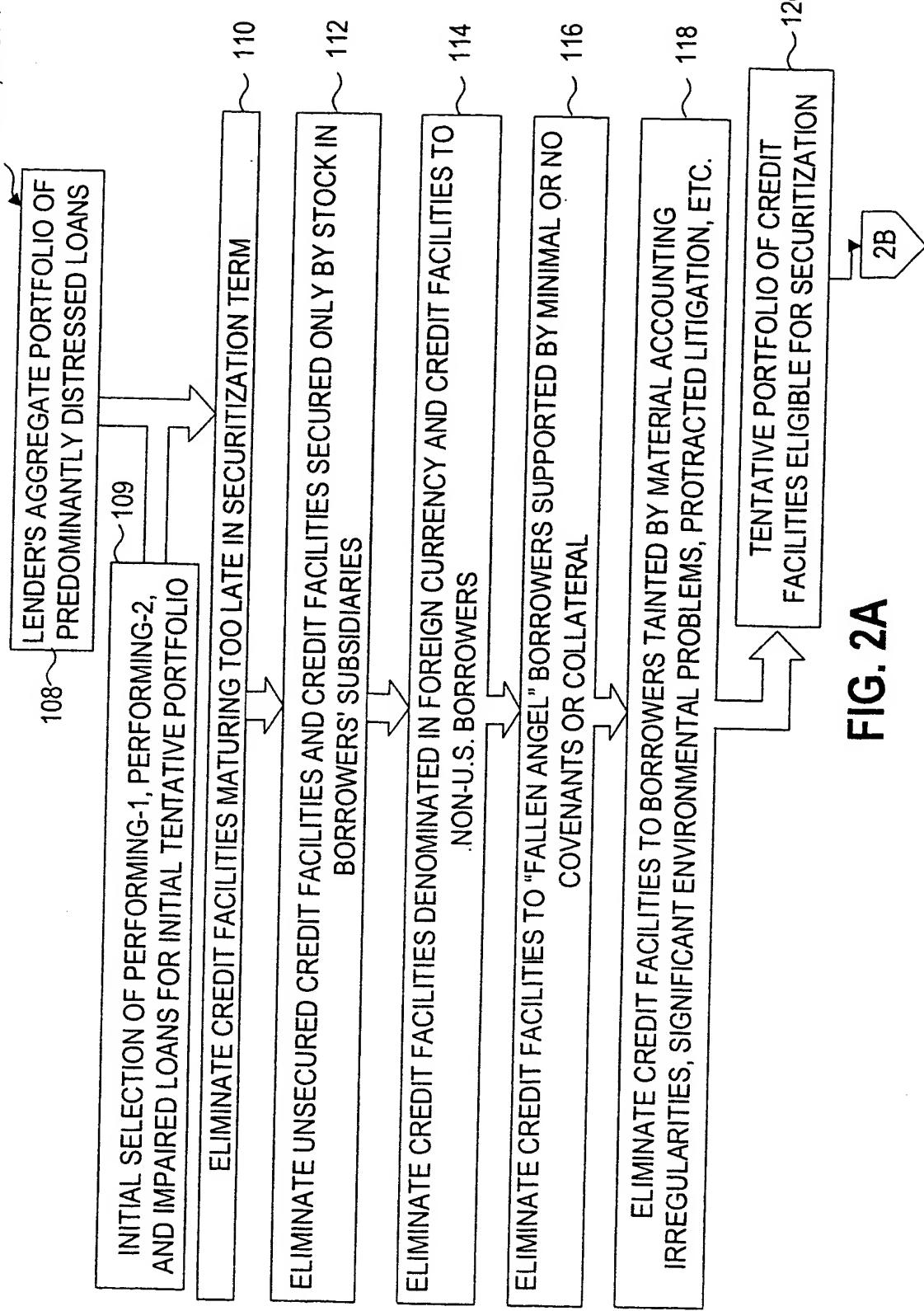


FIG. 2A

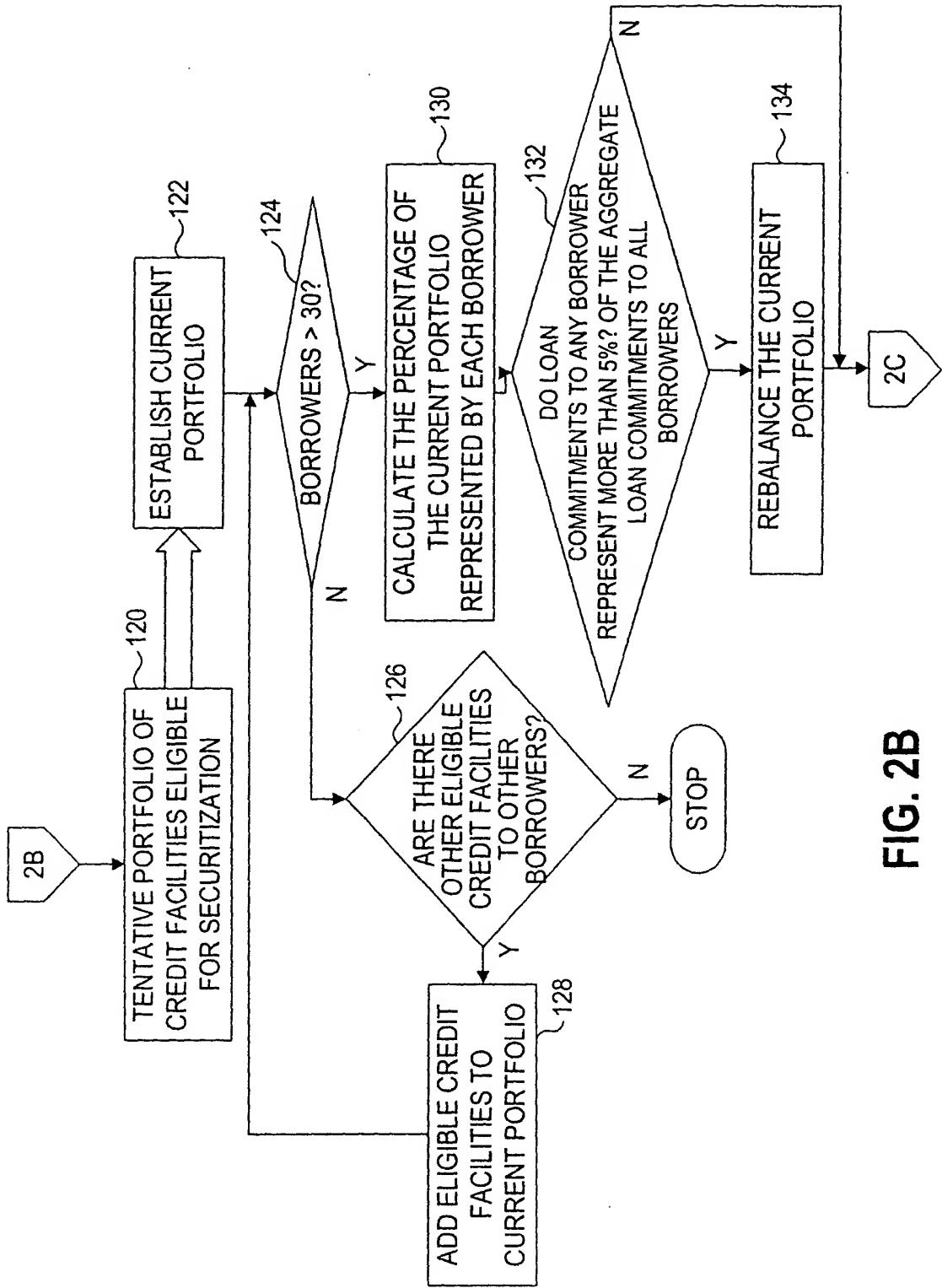


FIG. 2B

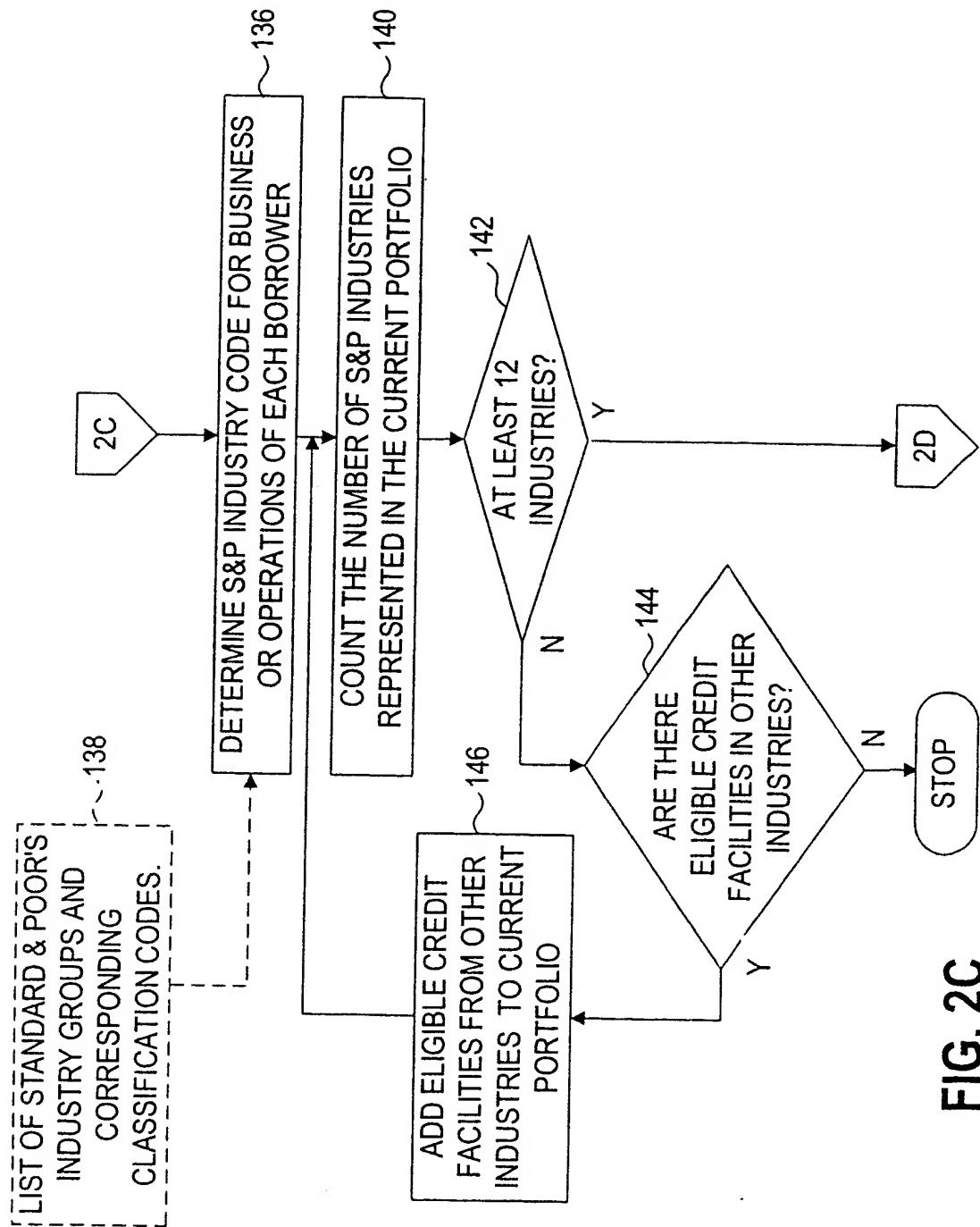


FIG. 2C

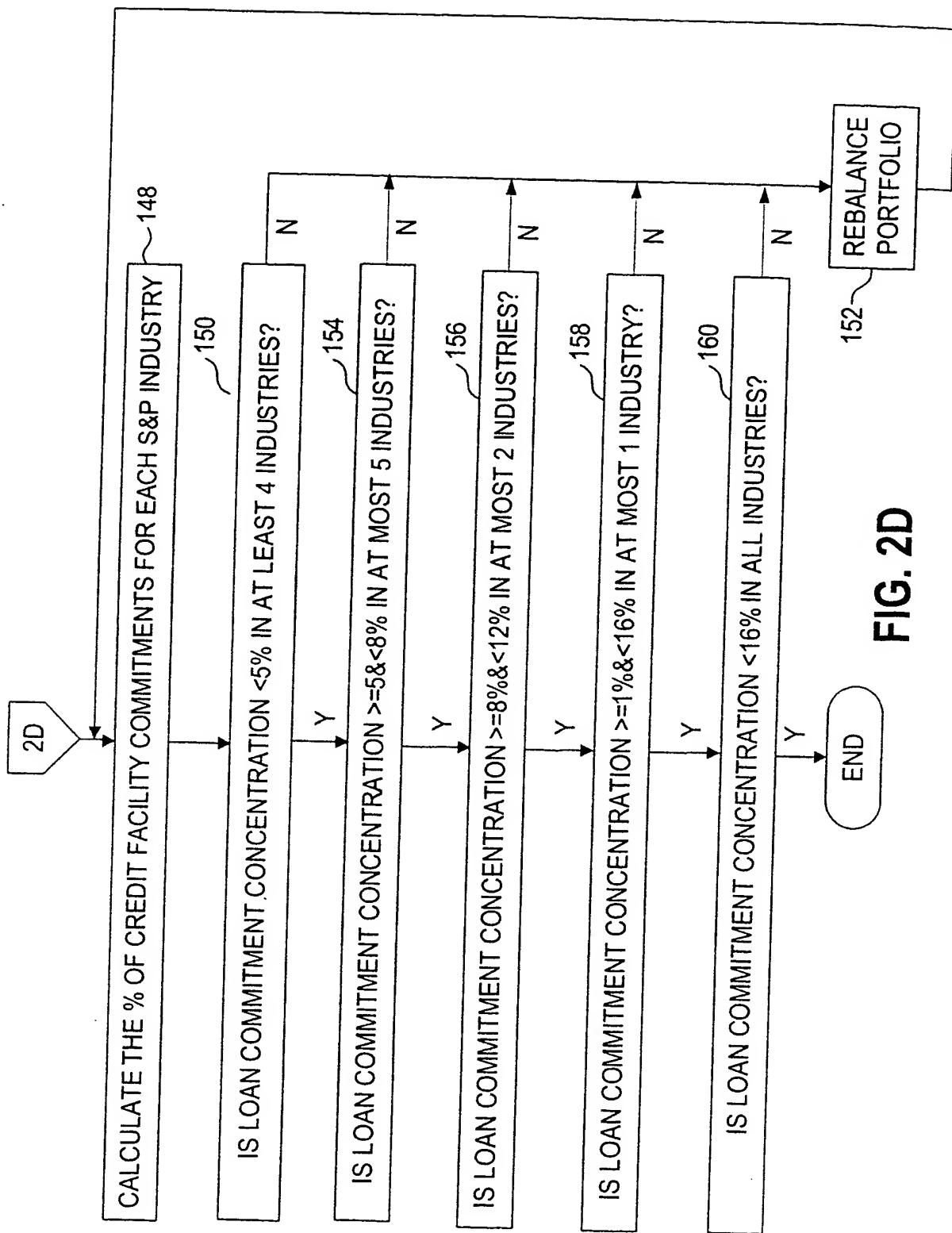


FIG. 2D

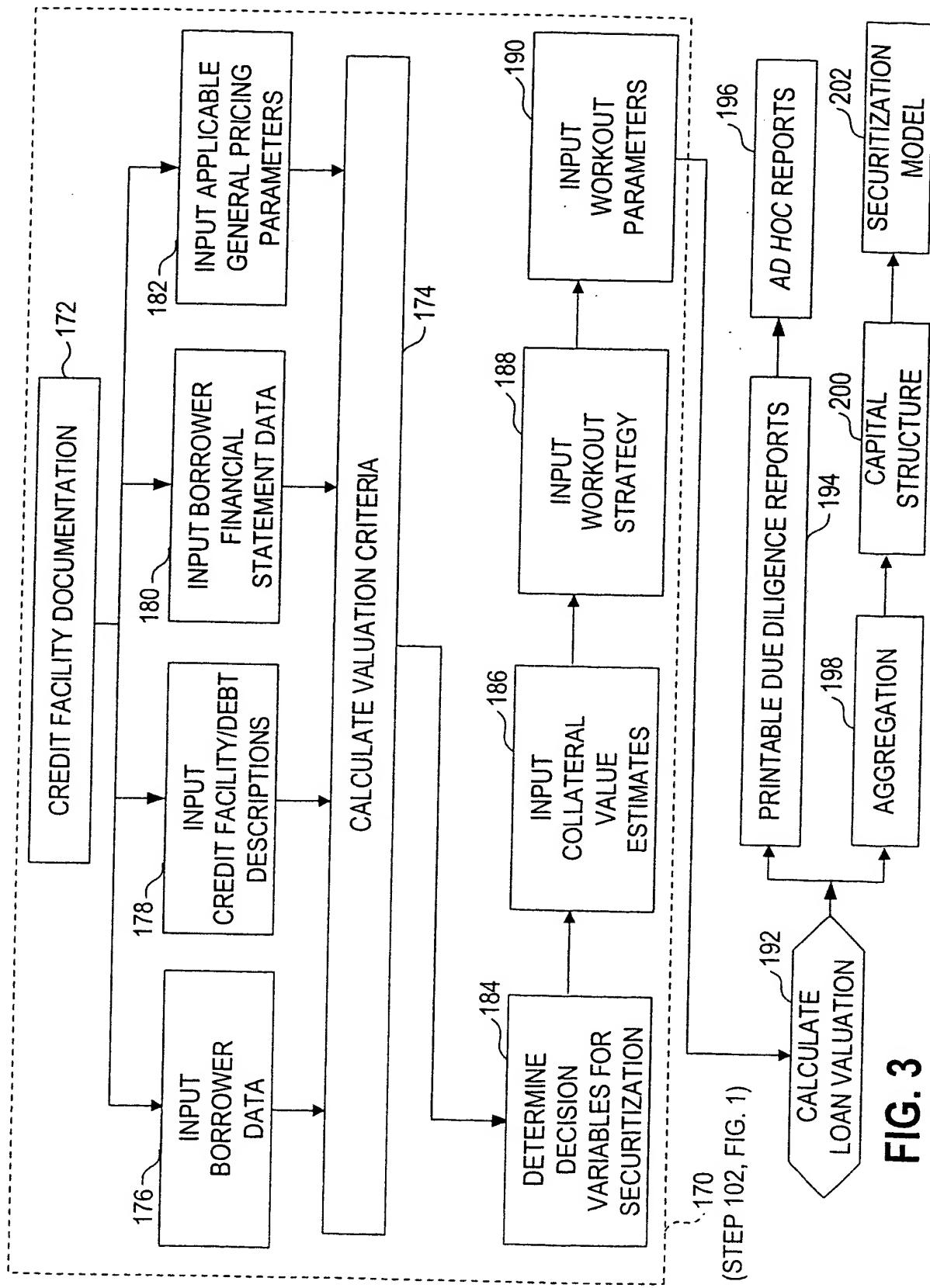


FIG. 3

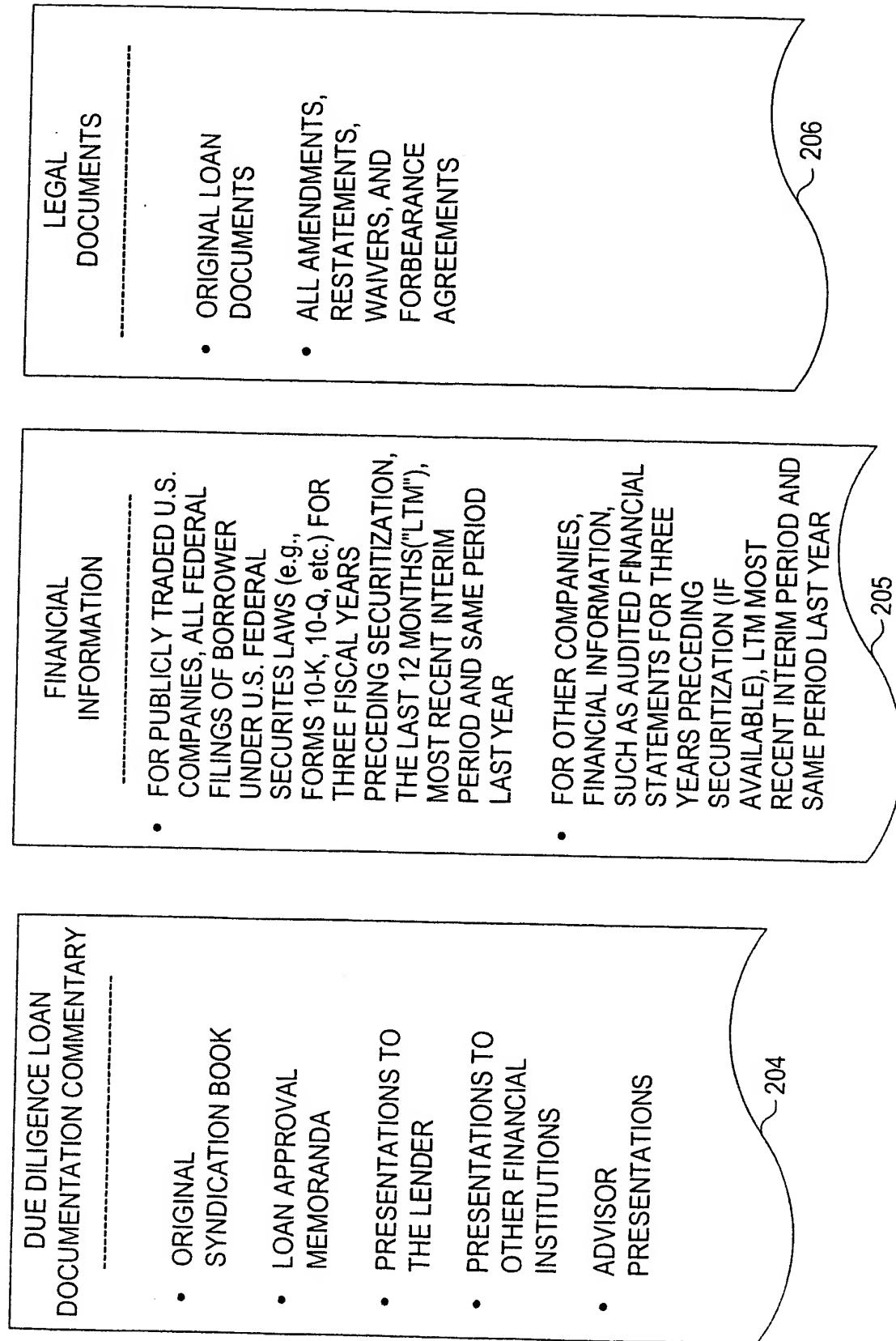


FIG. 4

COMPLIANCE CERTIFICATES

- BORROWING BASE CALCULATIONS
- COVENANT COMPLIANCE CALCULATIONS

-207-

INDEPENDENT APPRAISAL REPORTS

- BORROWER
- BORROWERS ASSETS
(E.G., INVENTORY AND RECEIVABLES, REAL ESTATE, MACHINERY & EQUIPMENT, ETC.)

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**ADDITIONAL
INFORMATION**

- COMPOSITION OF LOAN SYNDICATE (BANK GROUP)
- TOTAL LOAN COMMITMENT FOR ALL MEMBERS OF BANK GROUP, INCLUDING FUNDED AND UNDRAWN AMOUNTS
- CURRENT CREDIT MEMO (SHOULD INCLUDE DISCUSSIONS OF THE BORROWER, ITS PROBLEMS, THE BANK GROUP AND ITS OBLIGATIONS, ETC.)

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**CORRESPONDENCE
FILE**

- AT LEAST SIX MONTHS OF CORRESPONDENCE AMONG ALL MEMBERS OF THE APPLICABLE BANK GROUP, THE LENDER'S ADVISORS, AND THE BORROWER'S ADVISORS

-210

5
FIG

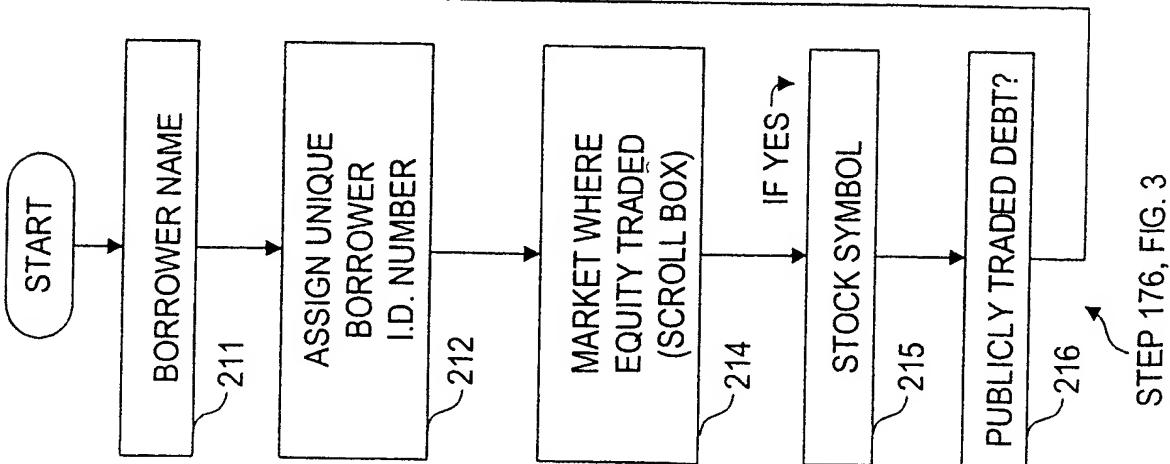
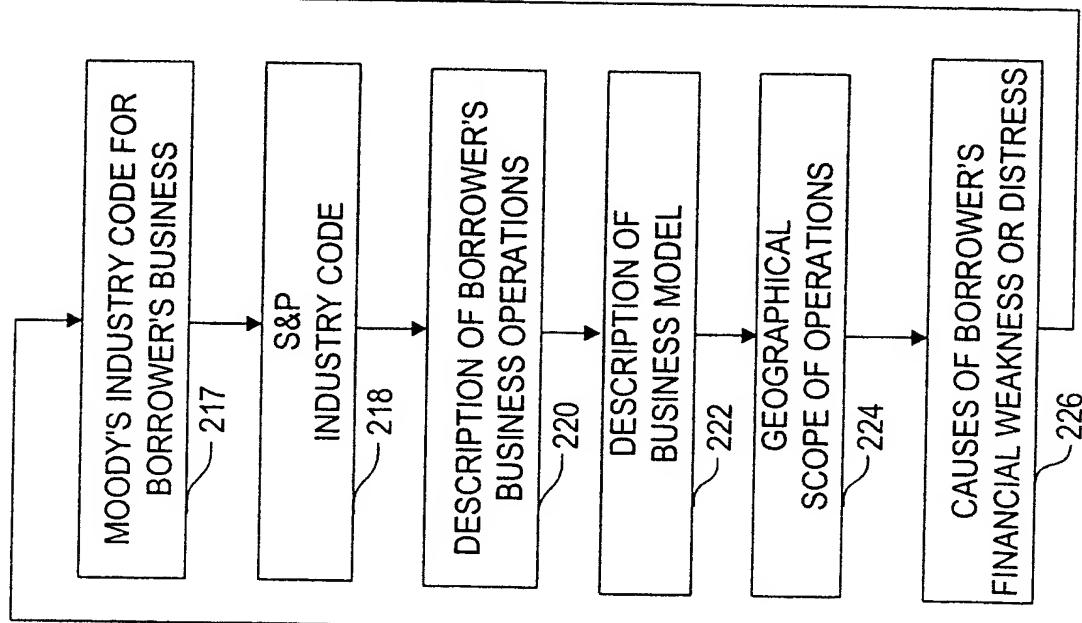
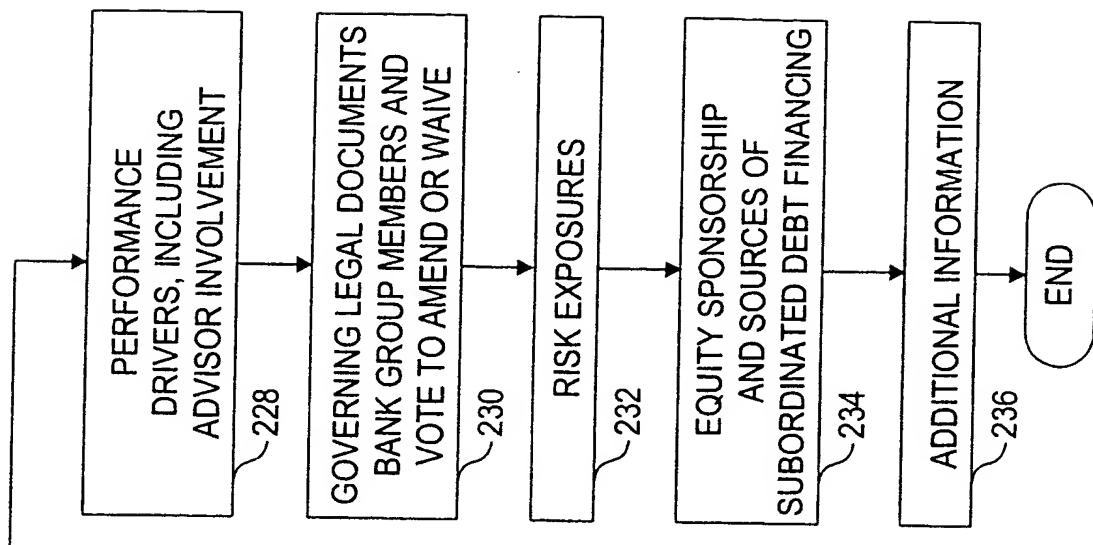


FIG. 6

STEP 176, FIG. 3

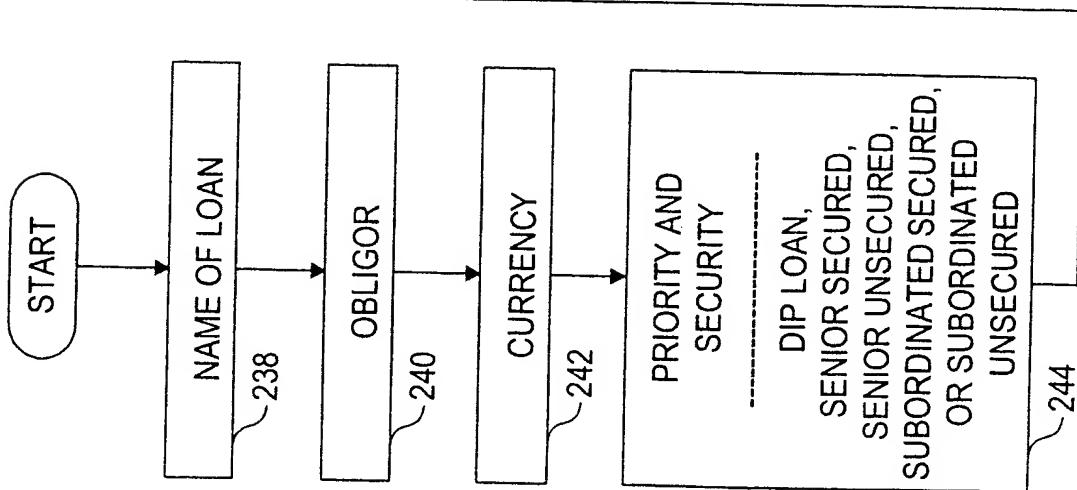
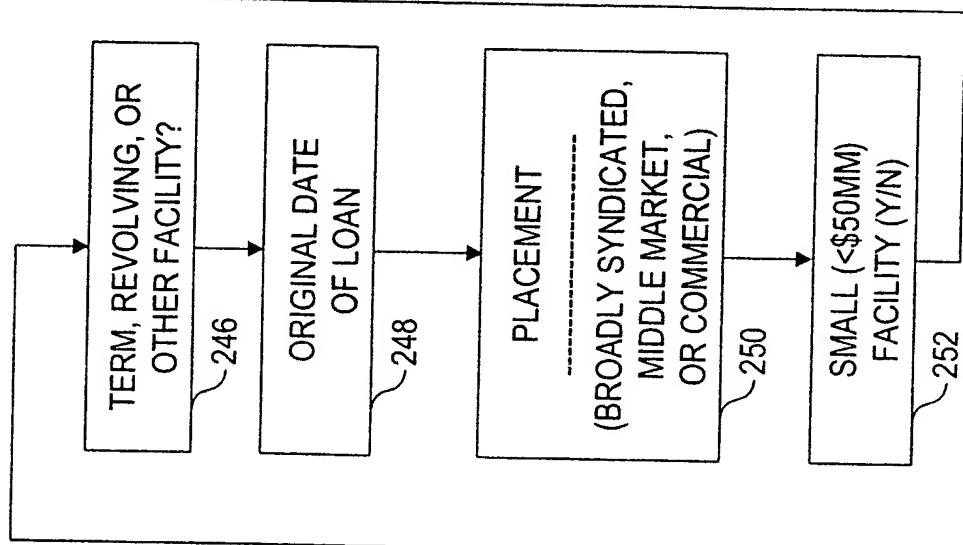
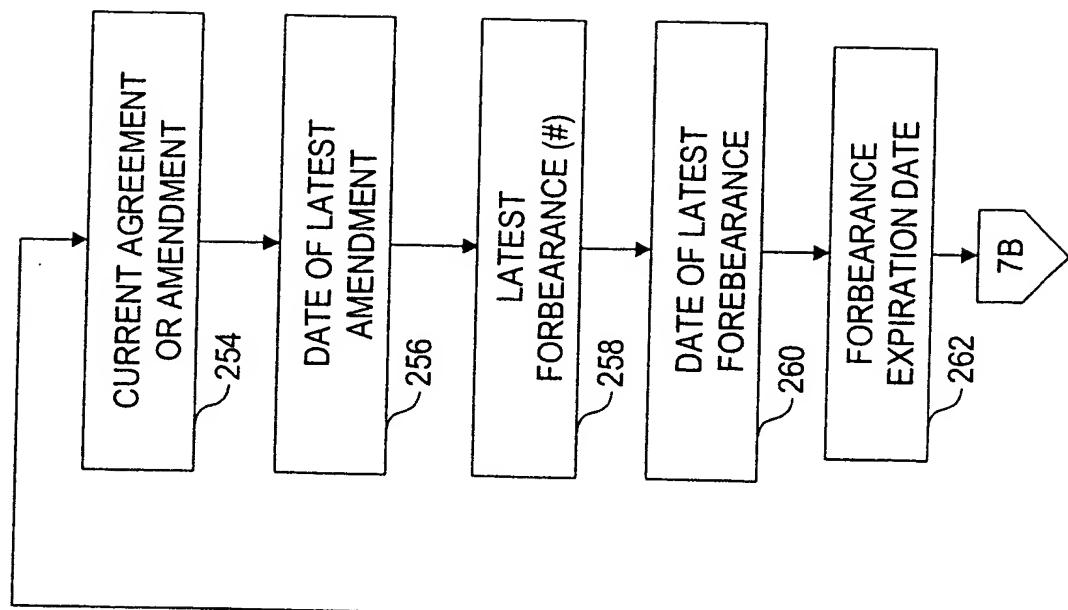


FIG. 7A

STEP 178, FIG. 3

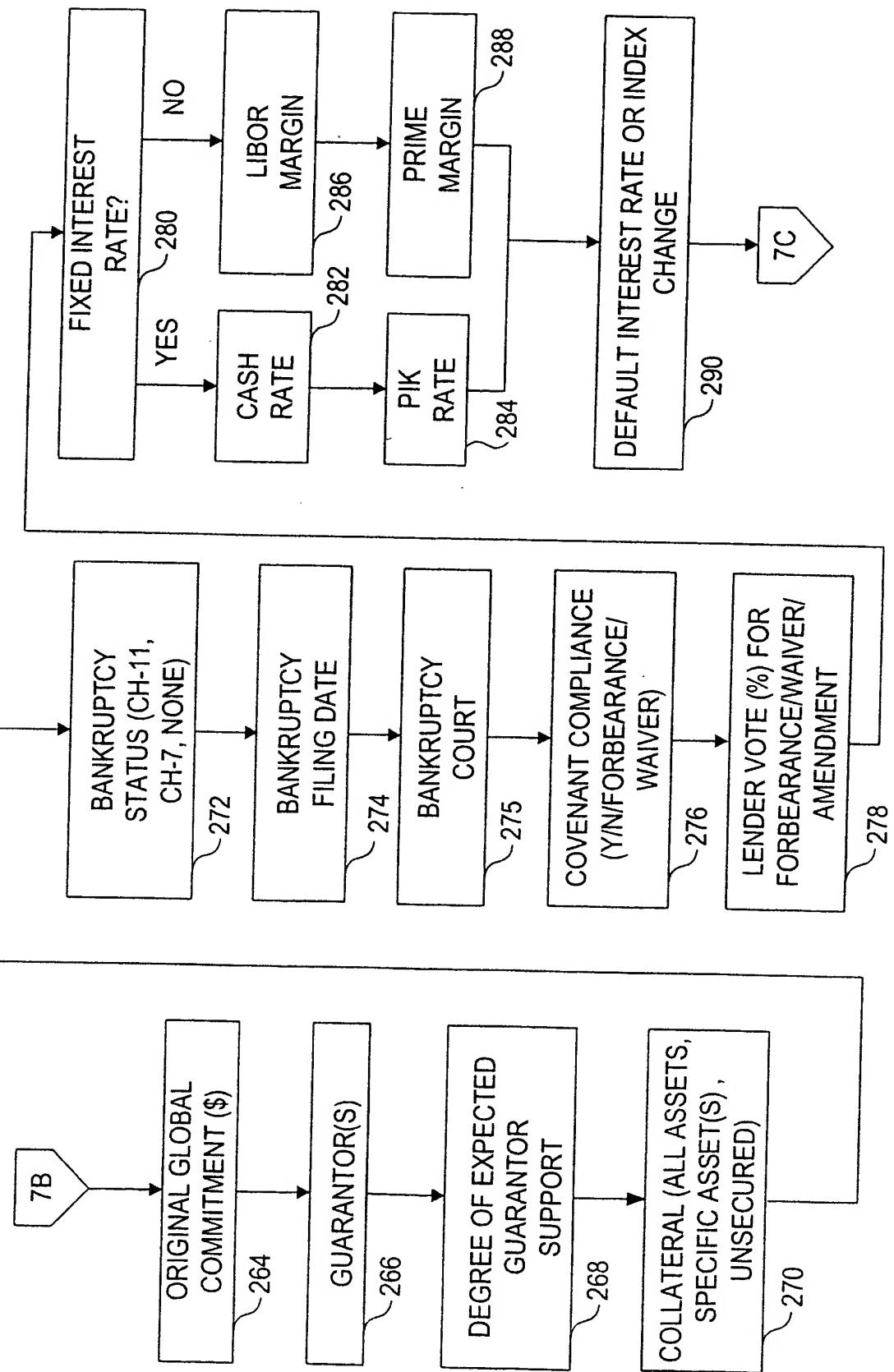


FIG. 7B

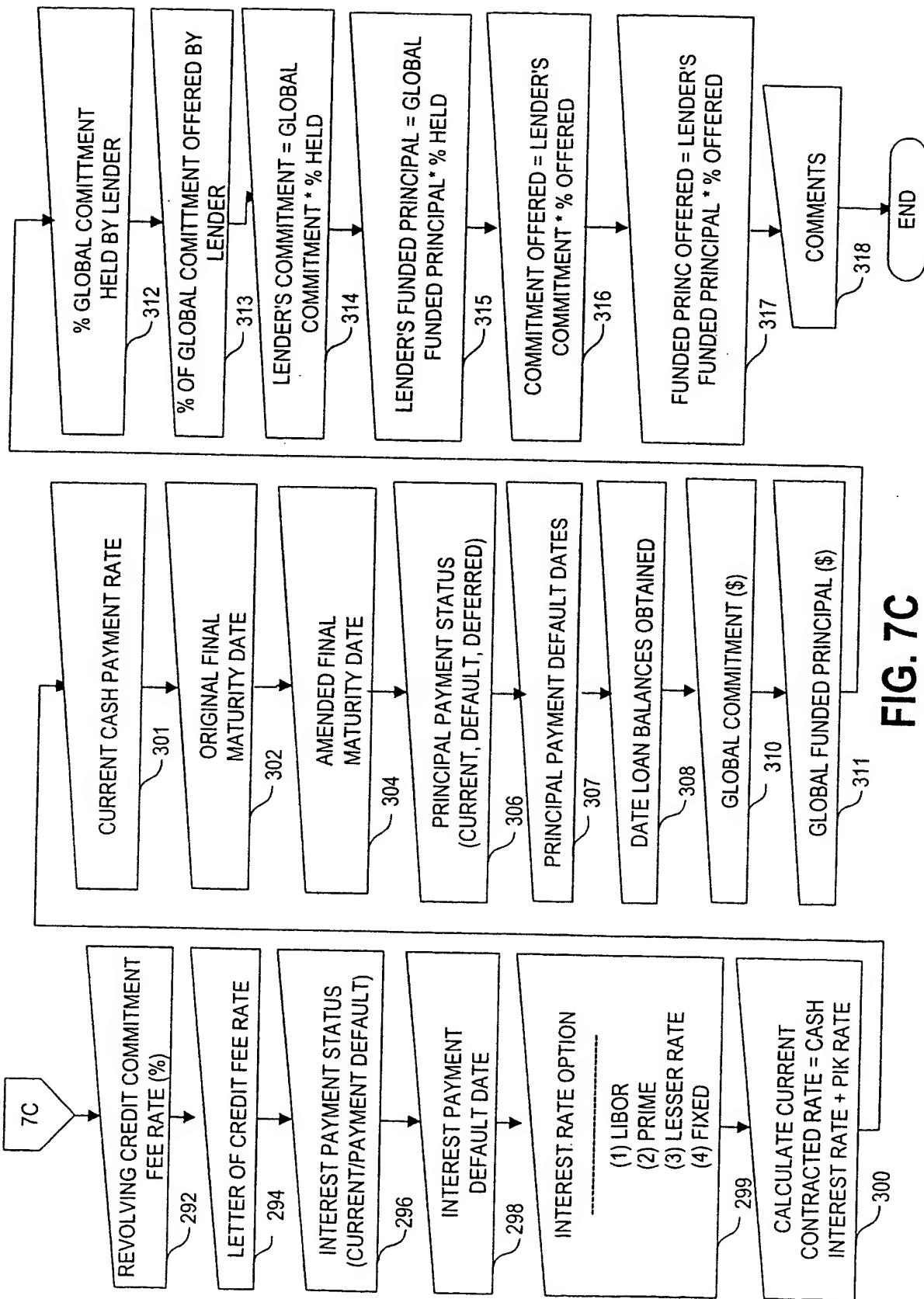
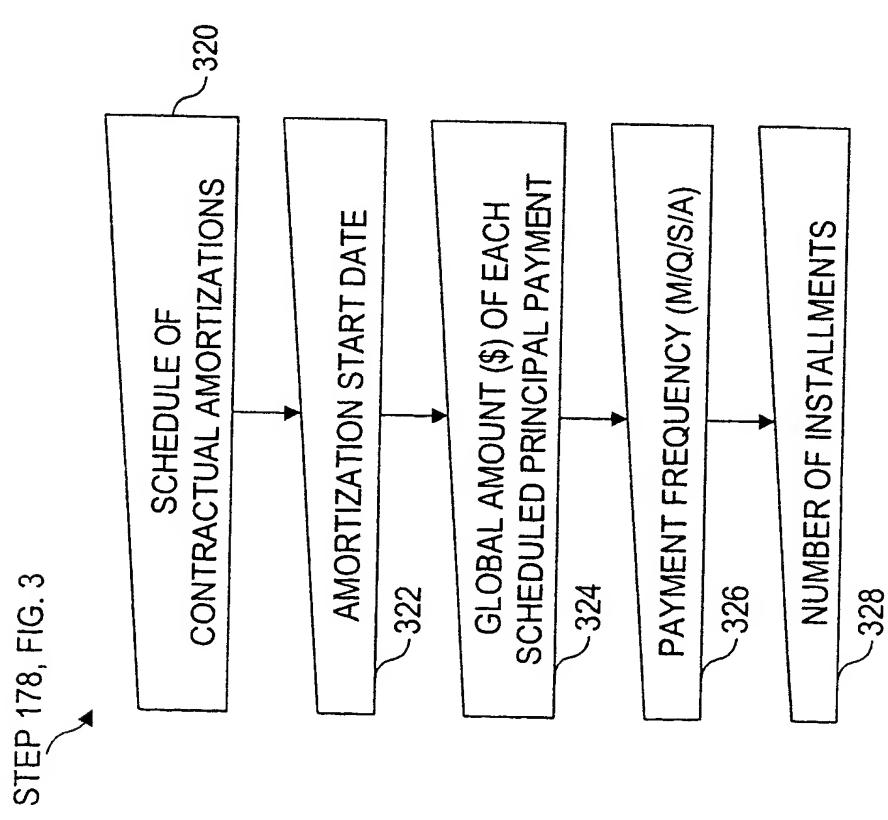
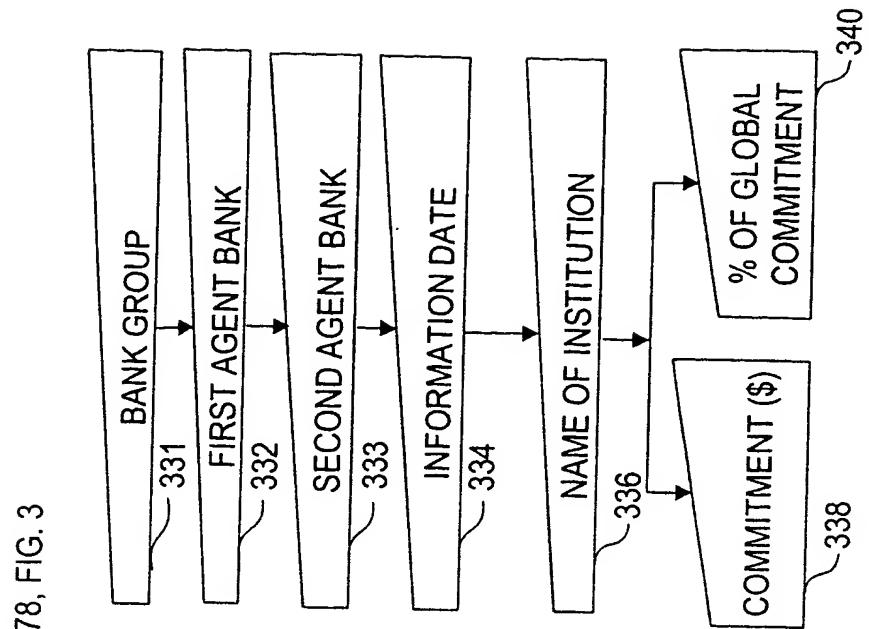


FIG. 7C



STEP 178, FIG. 3

STEP 178, FIG. 3



STEP 178, FIG. 3

FIG. 8

FIG. 9

STEP 180, FIG. 3

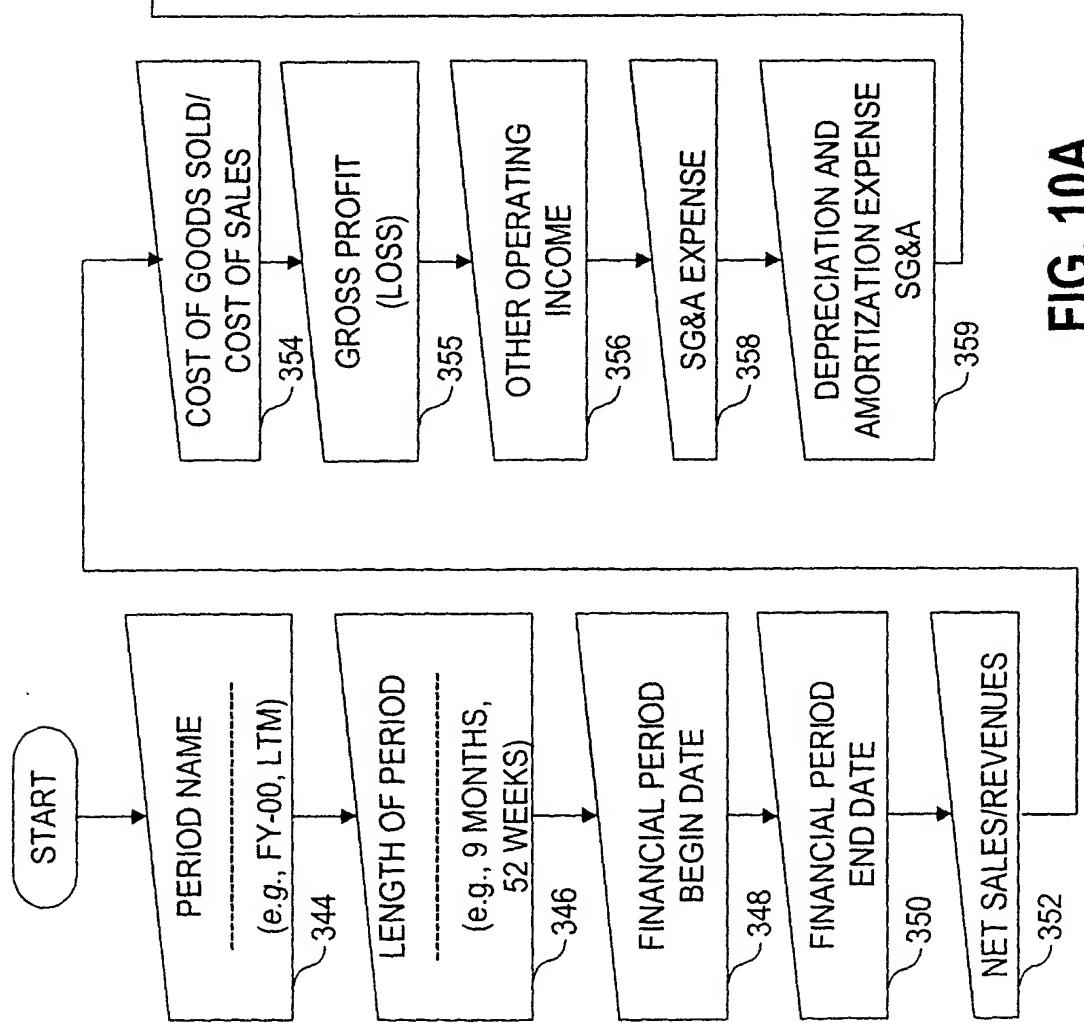
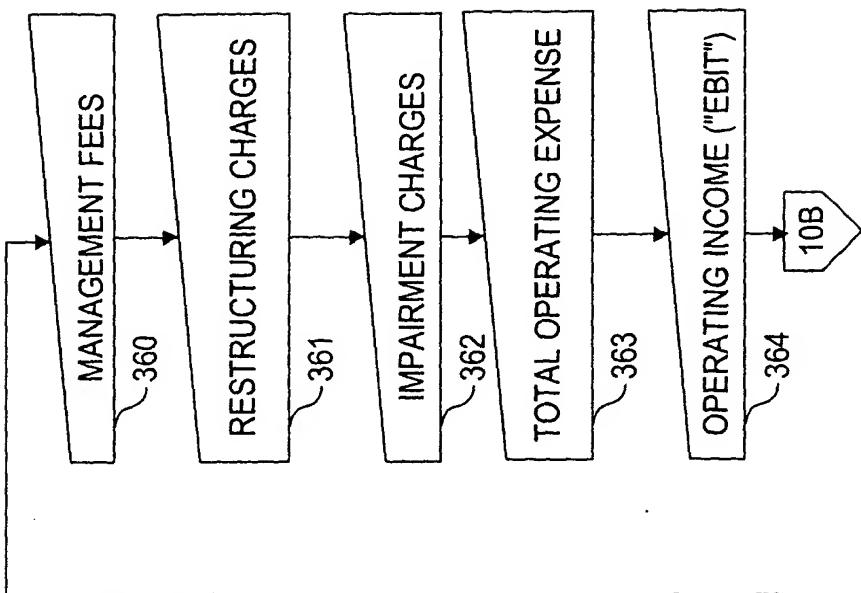


FIG. 10A

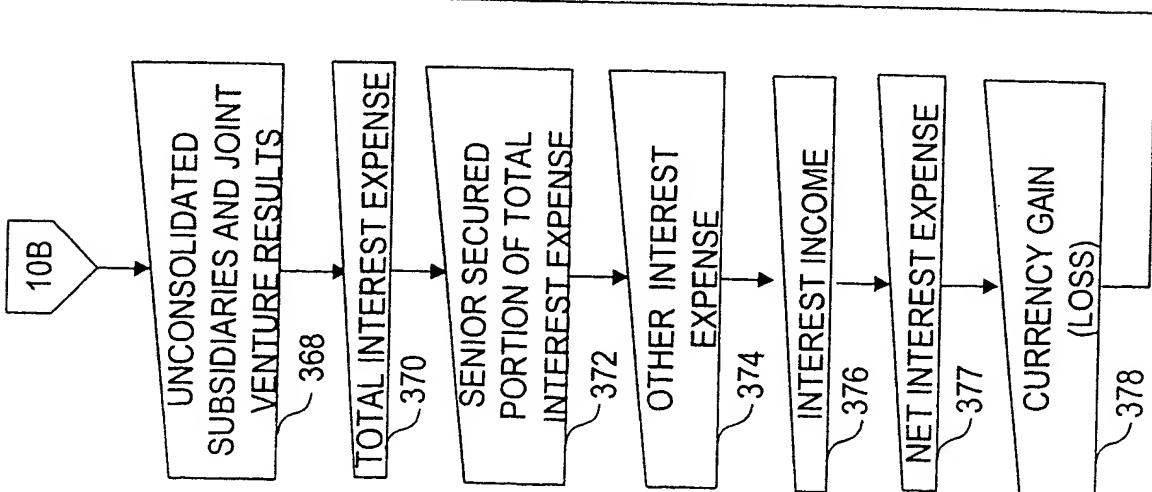
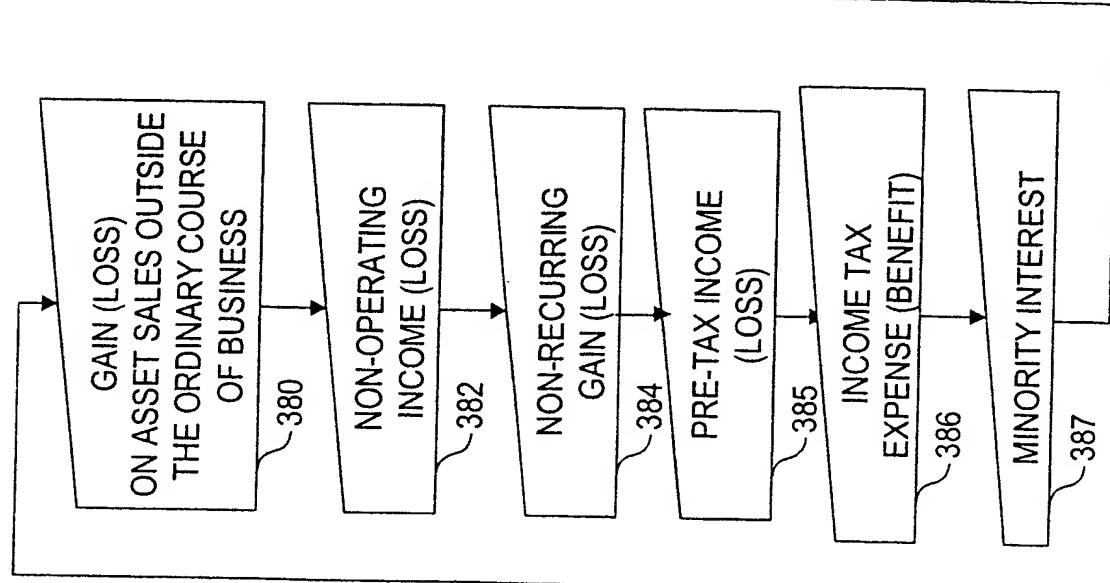
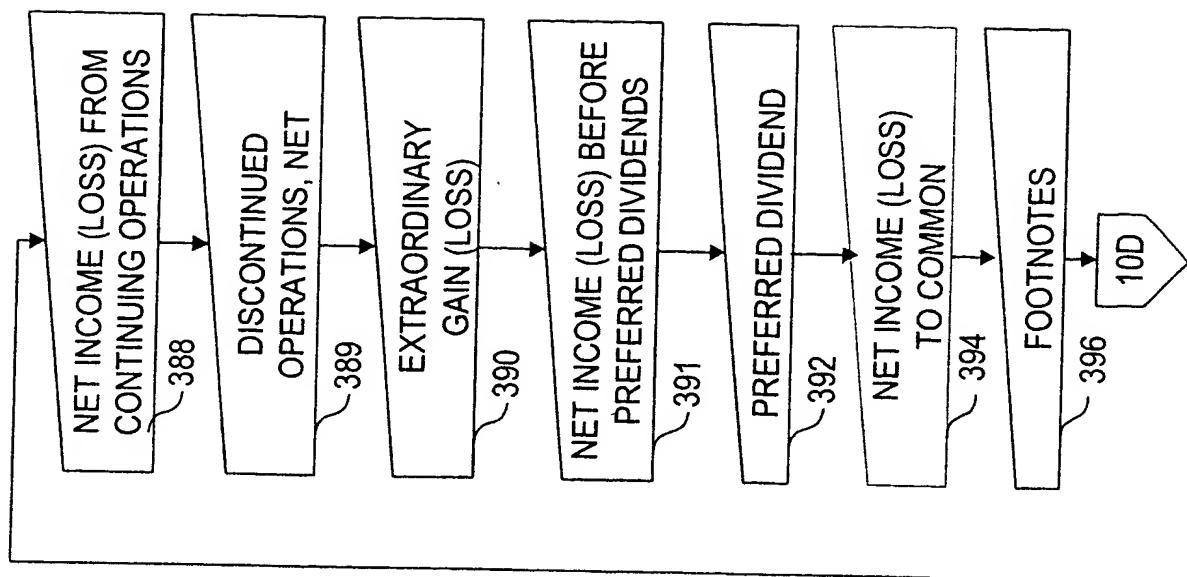


FIG. 10B

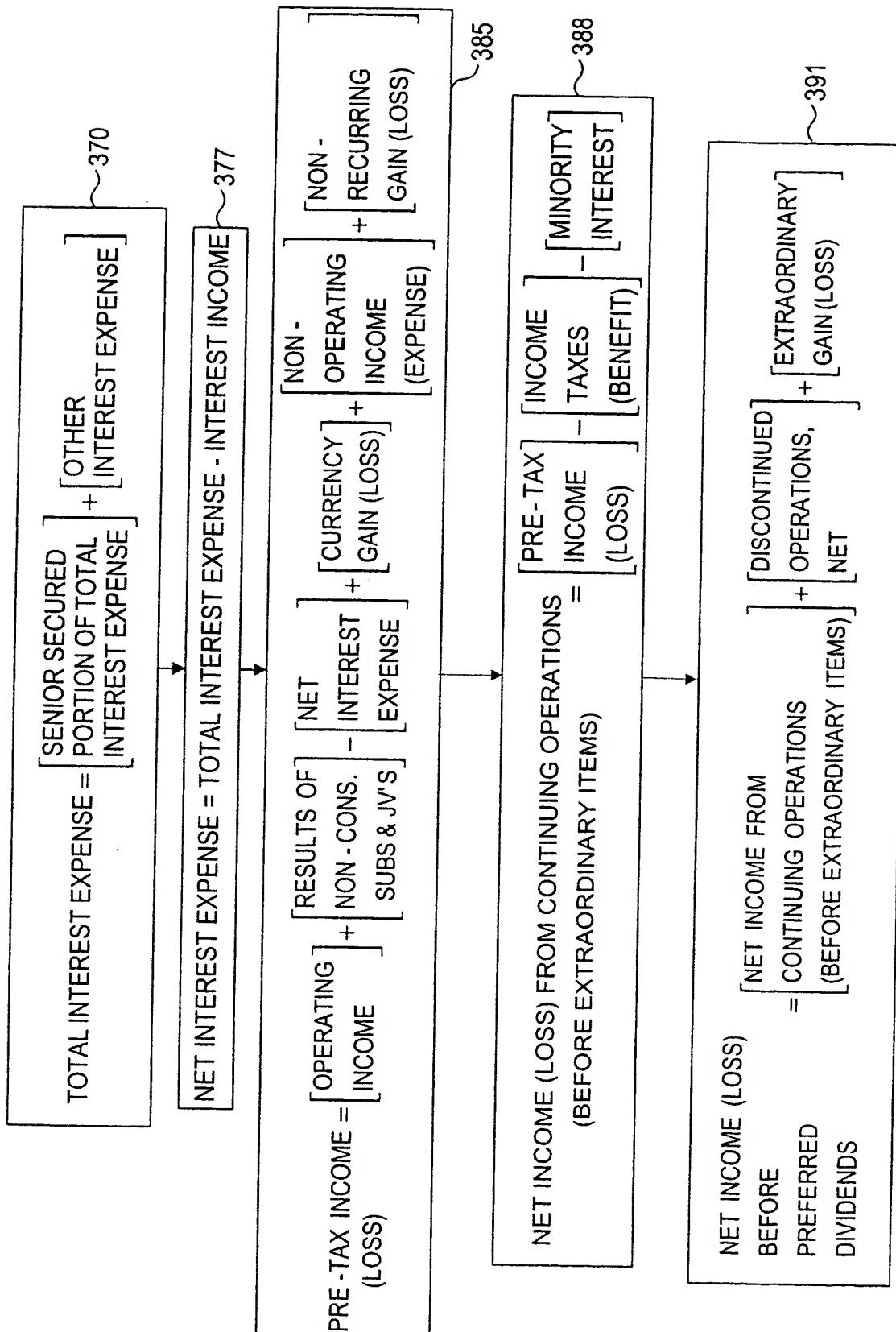


FIG. 10C

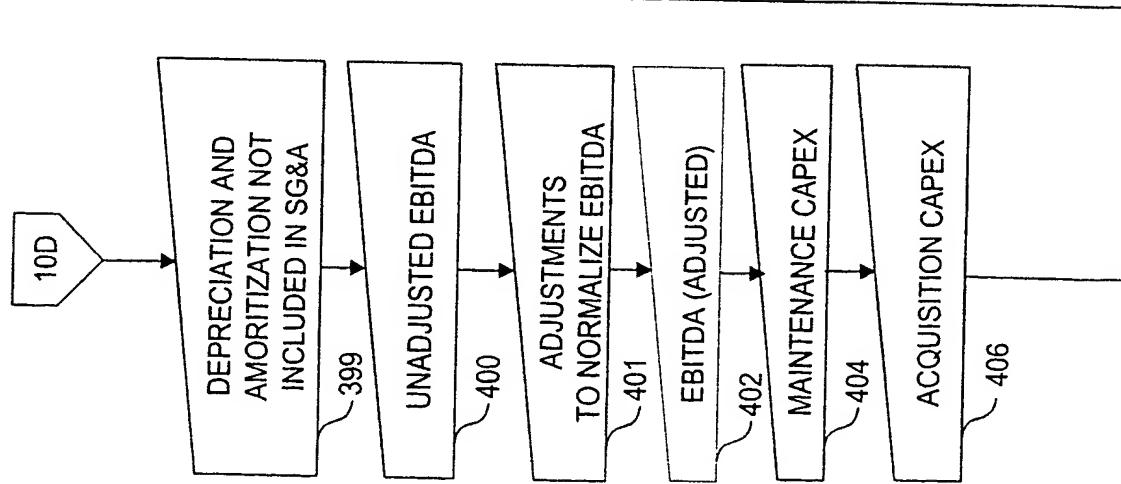
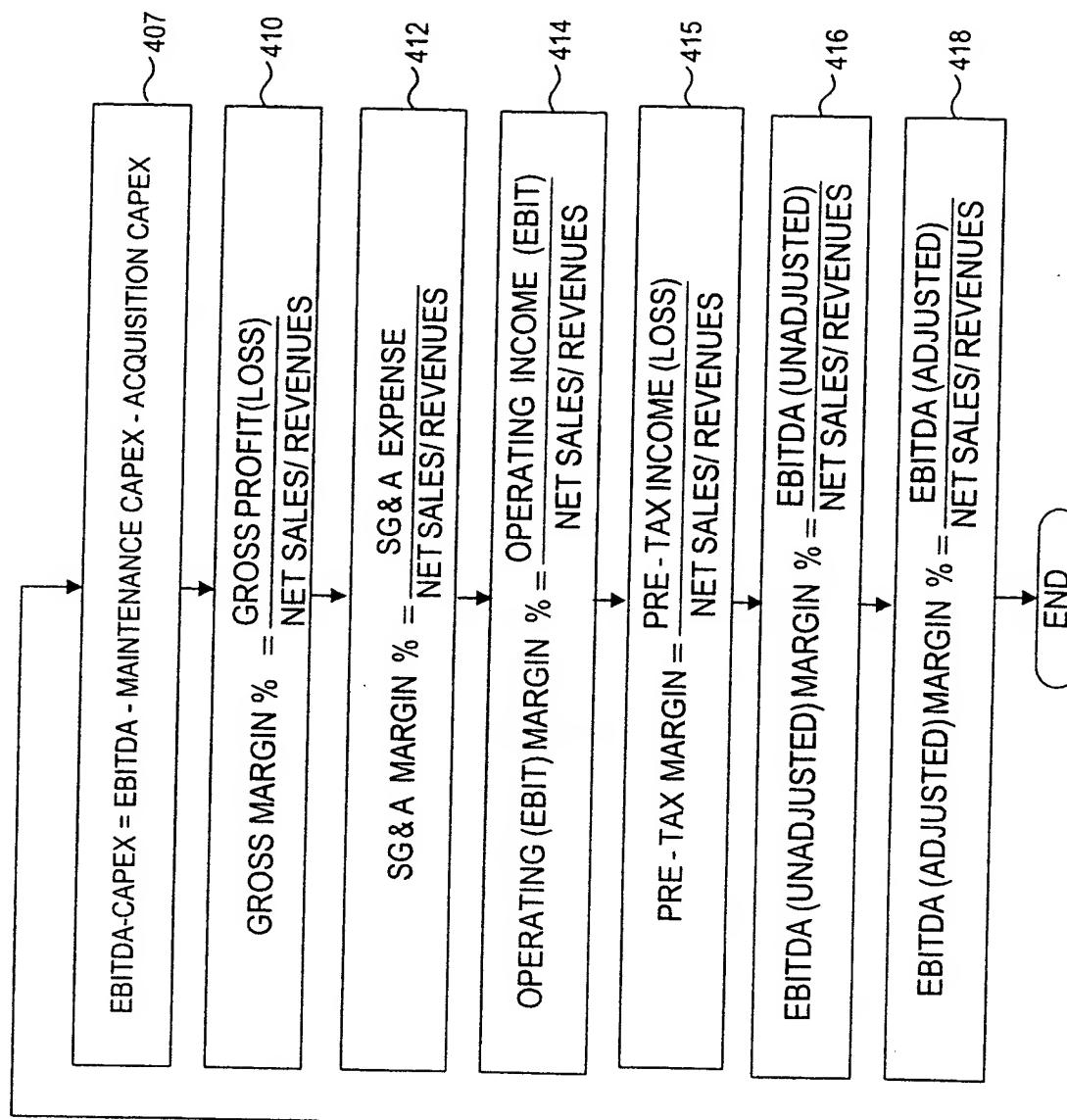


FIG. 10D

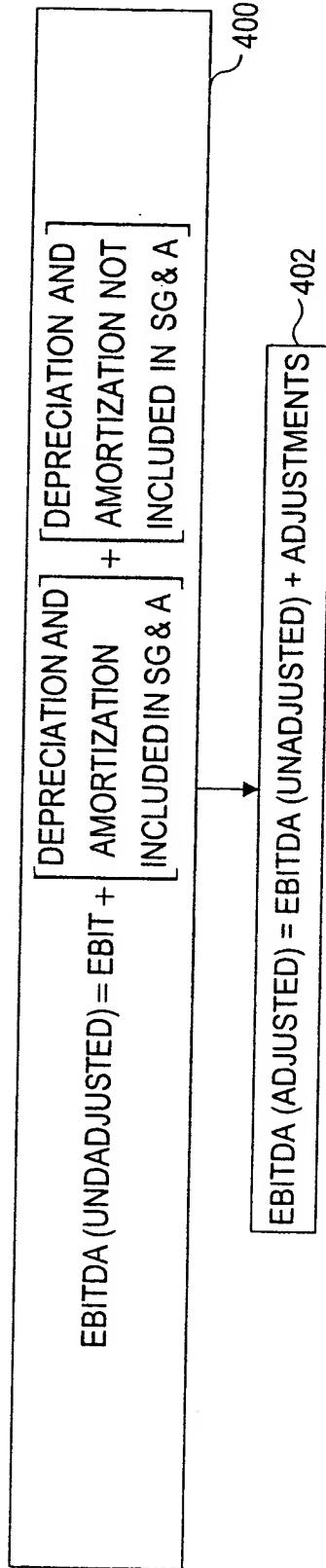
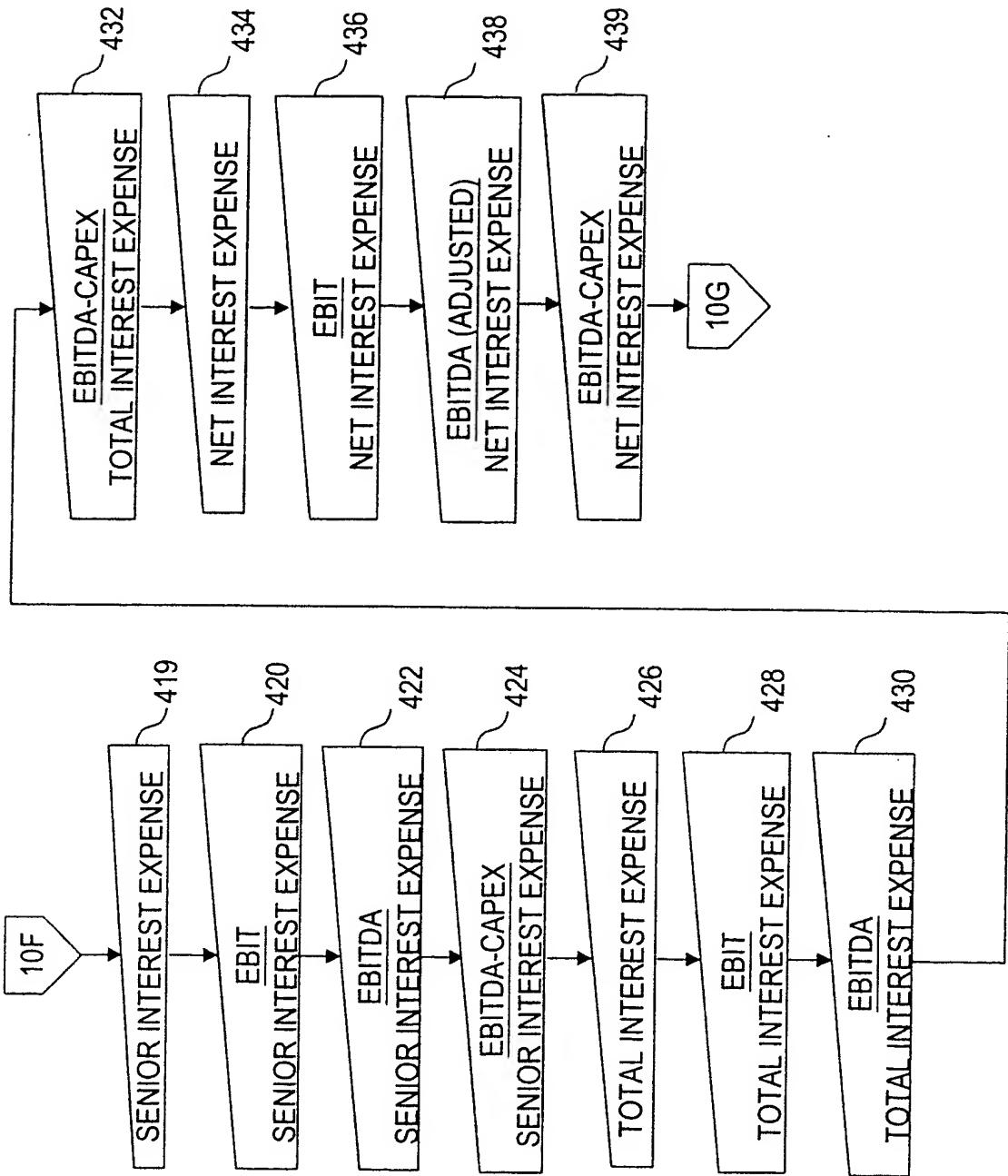


FIG. 10E

FIG. 10F



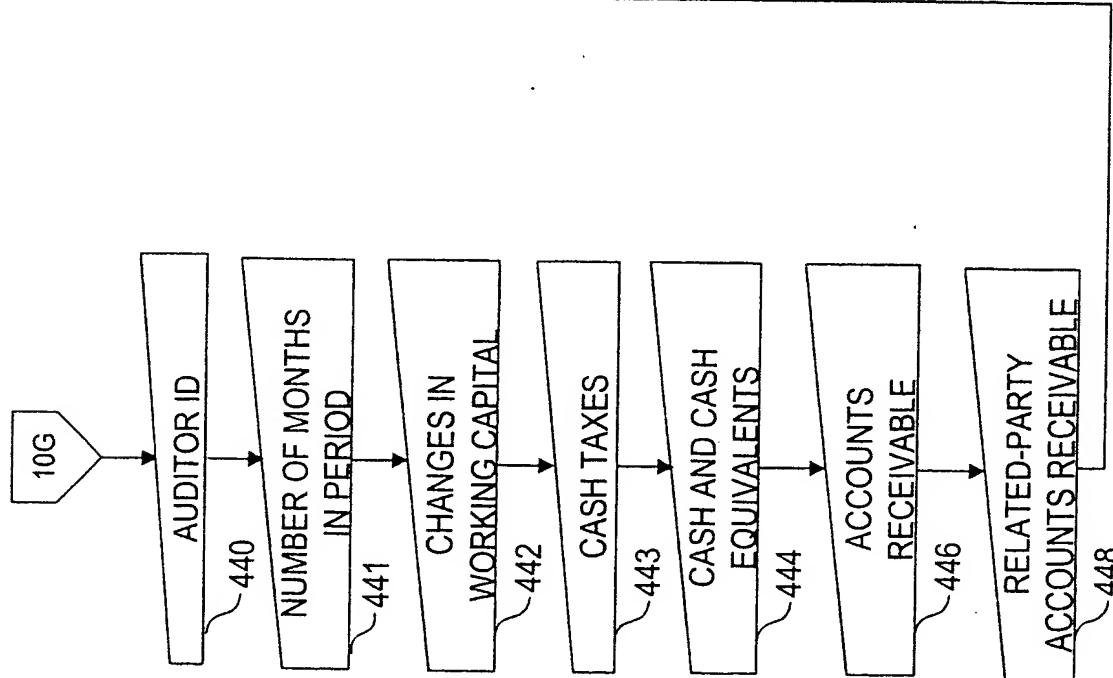
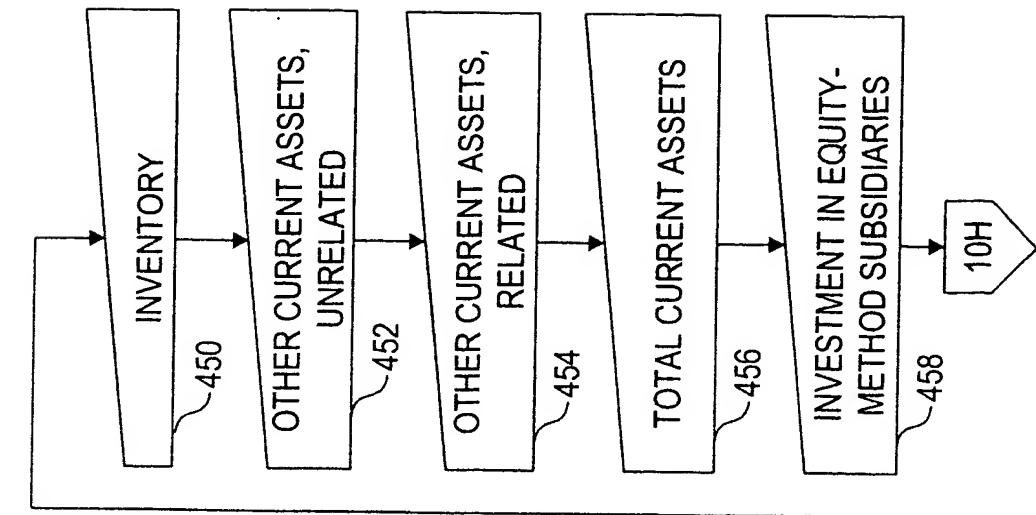


FIG. 10G

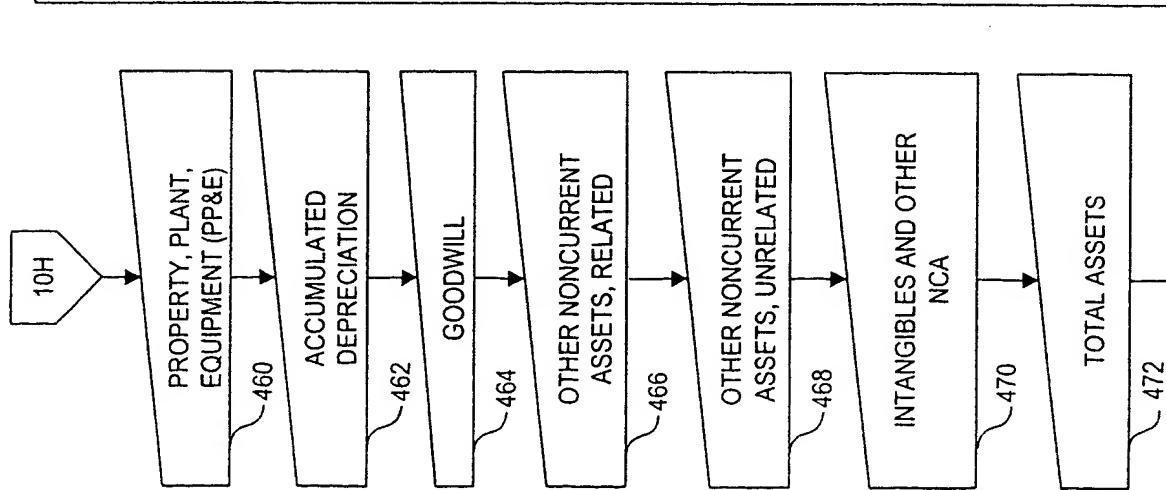
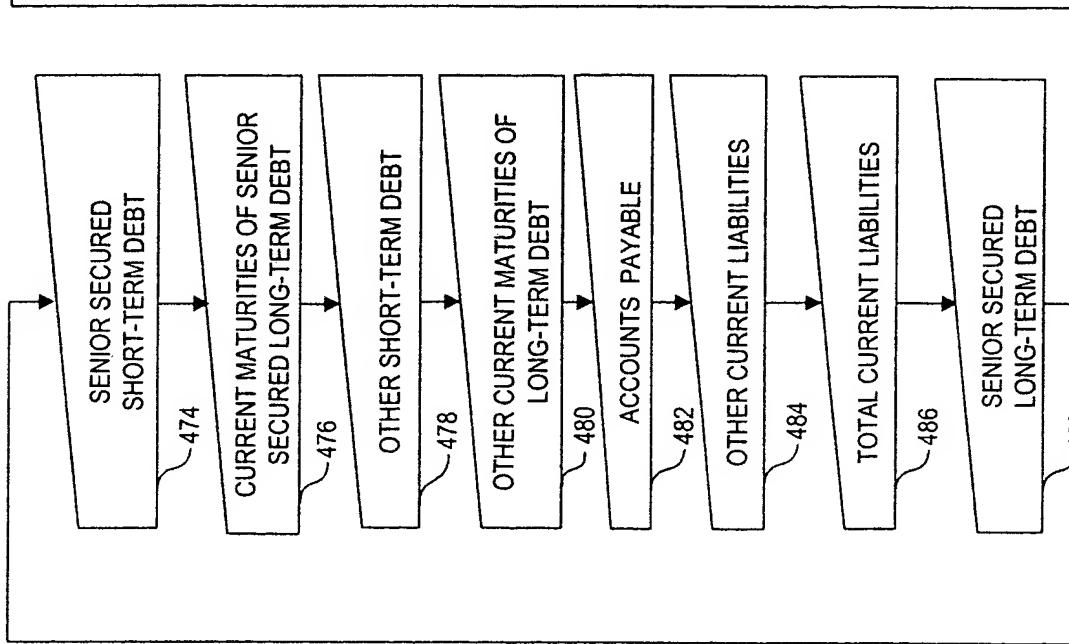
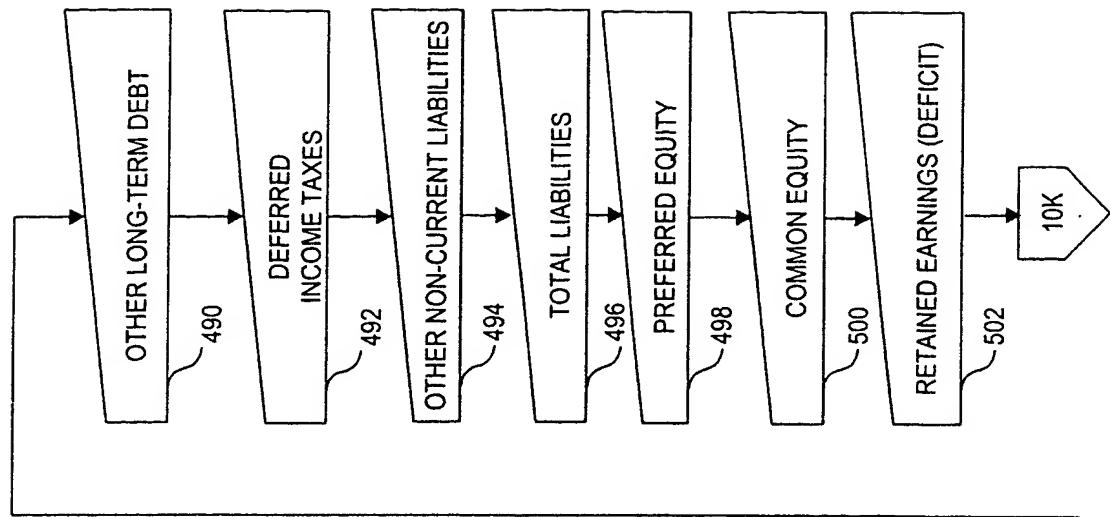


FIG. 10H

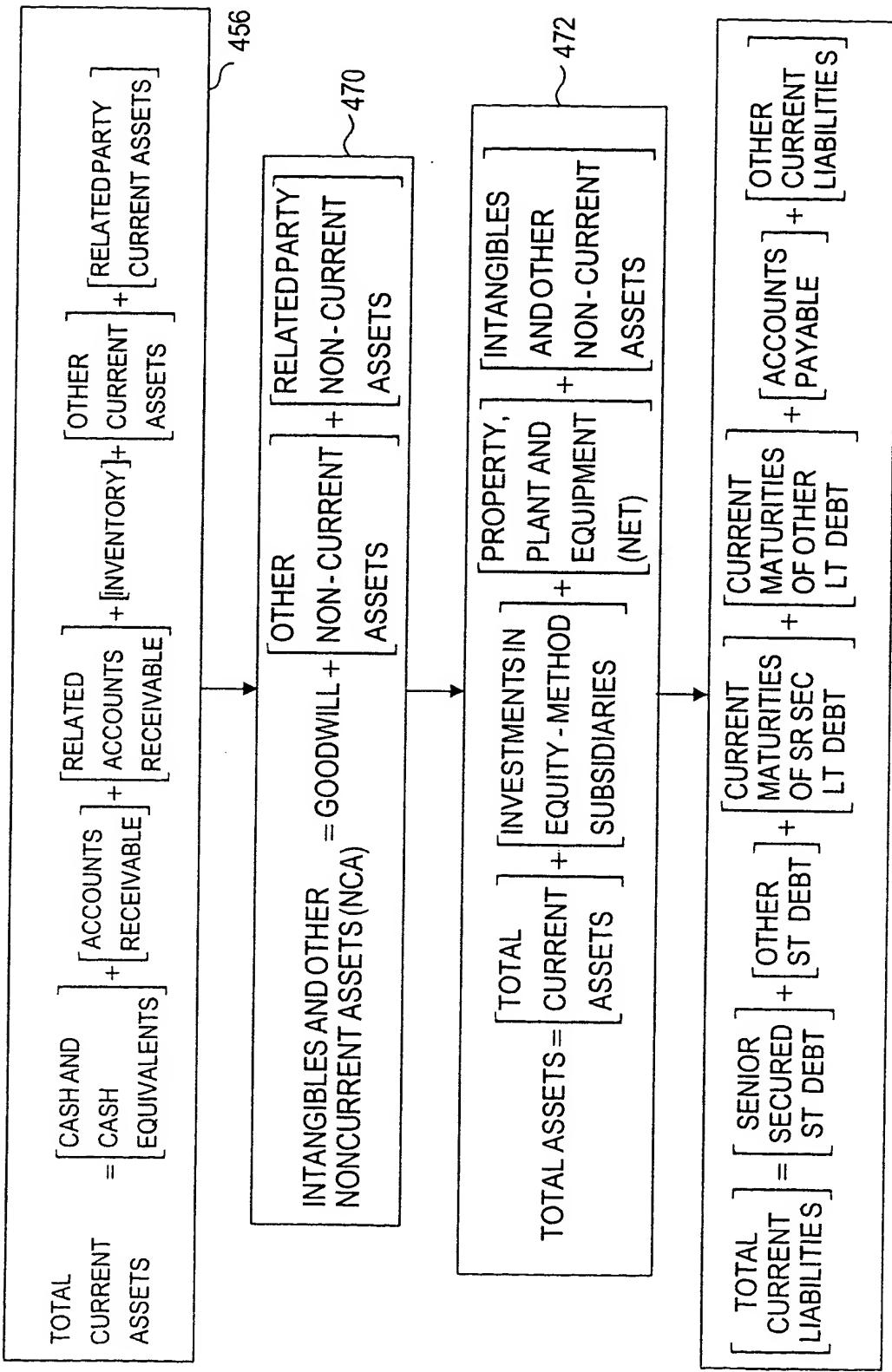


FIG. 10

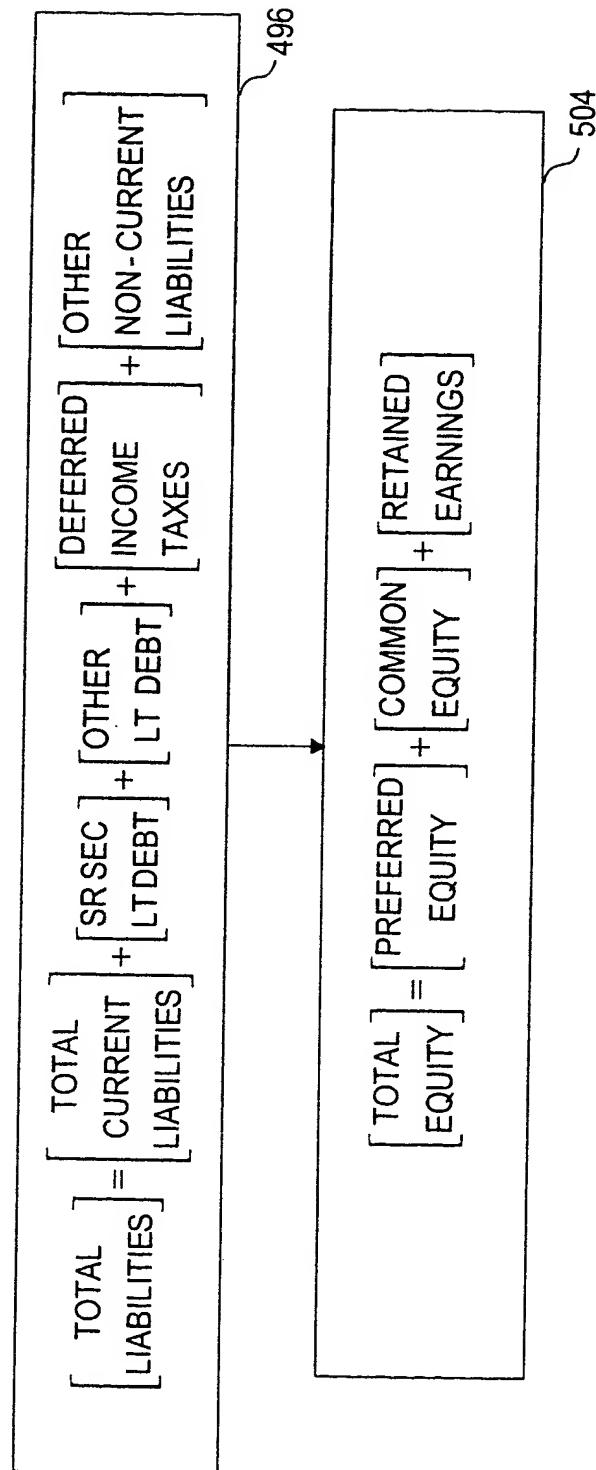


FIG. 10J

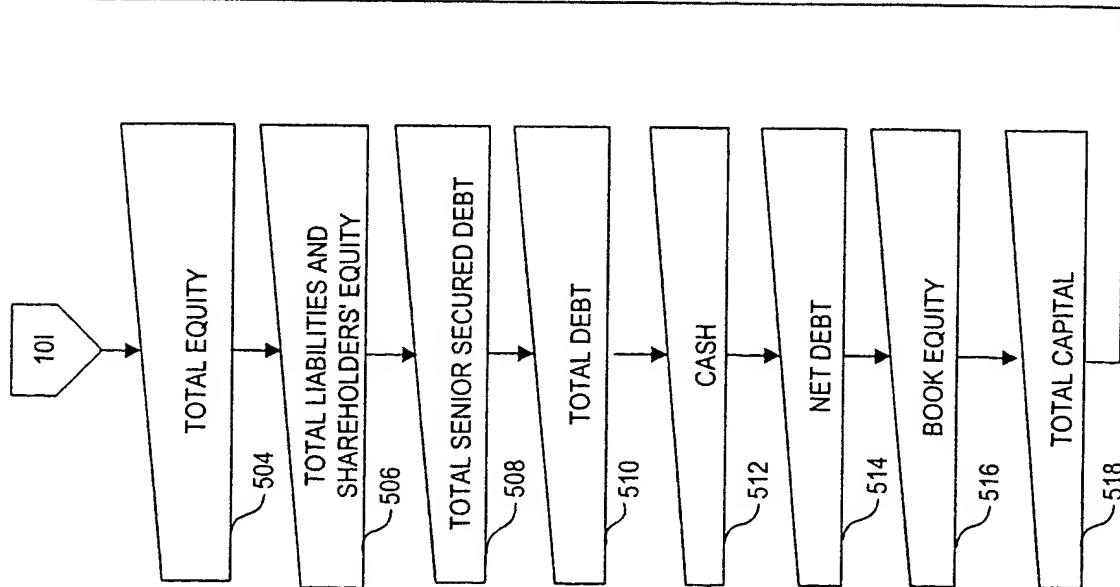
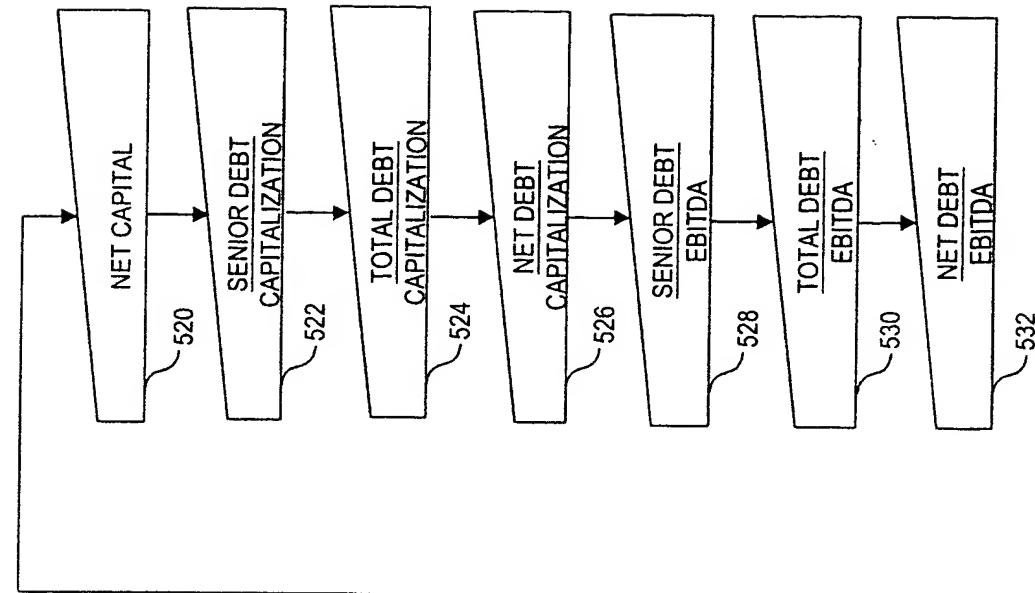


FIG. 10K

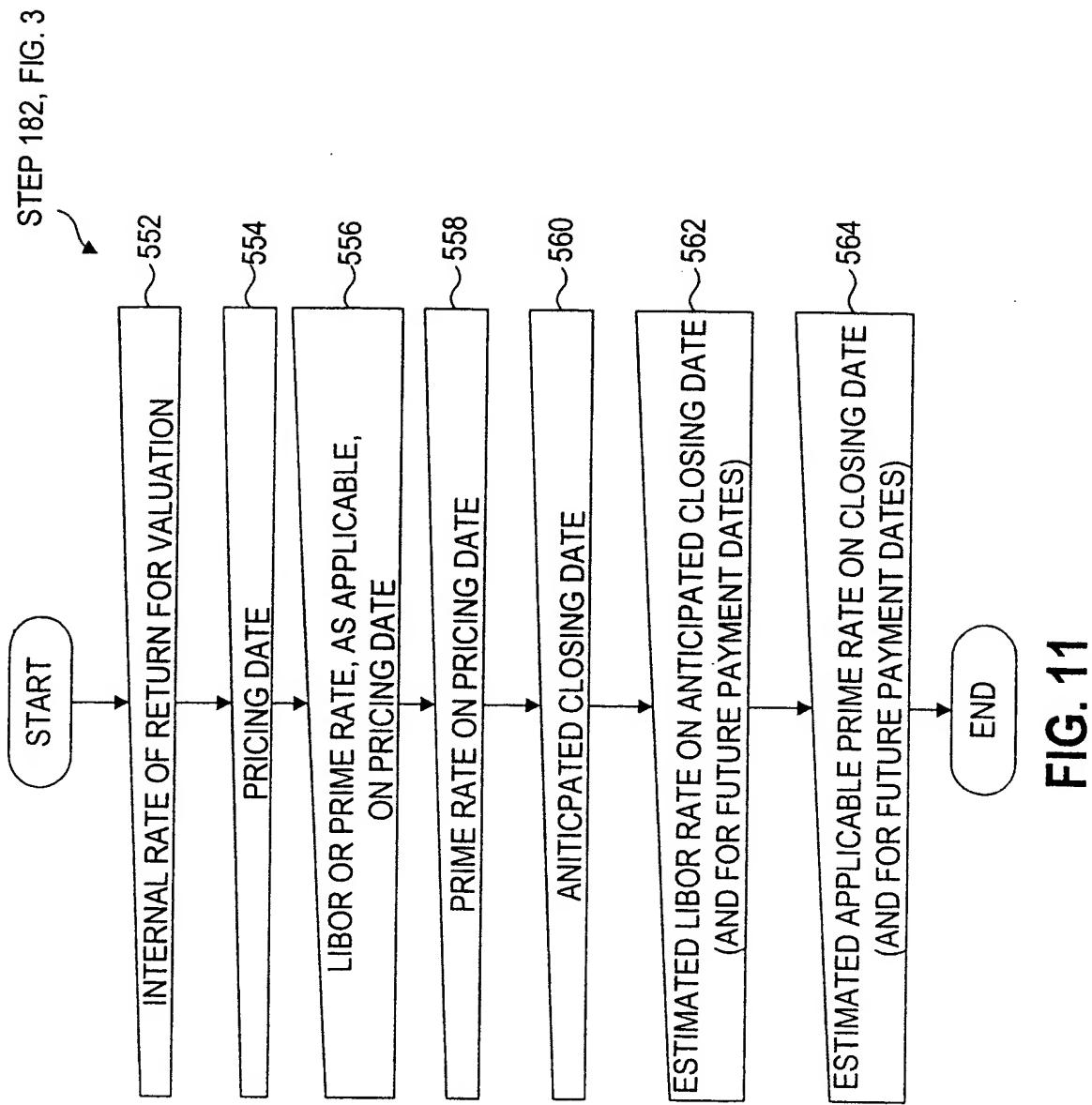
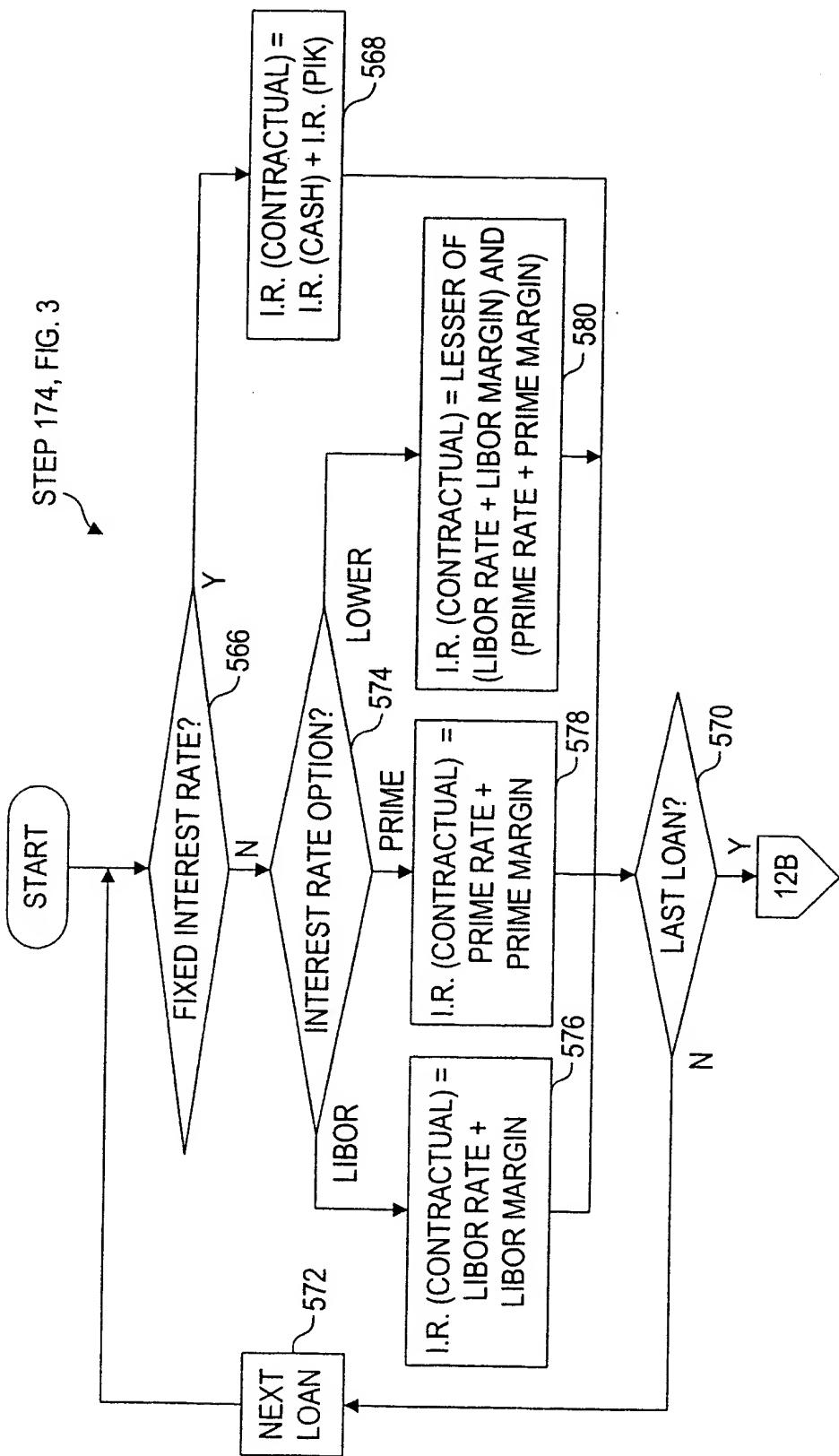


FIG. 11

FIG. 12 A



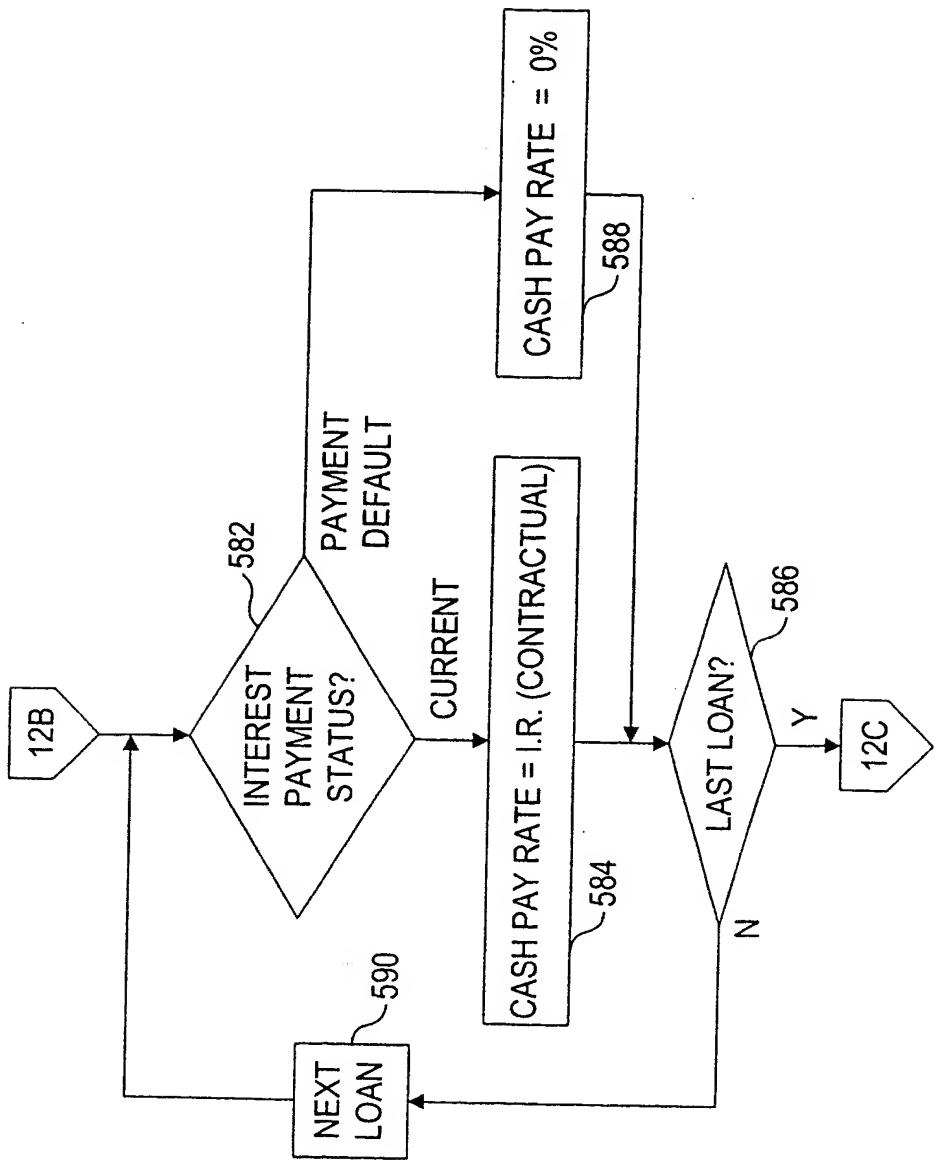


FIG. 12 B

STEPS 184 & 186, FIG. 3

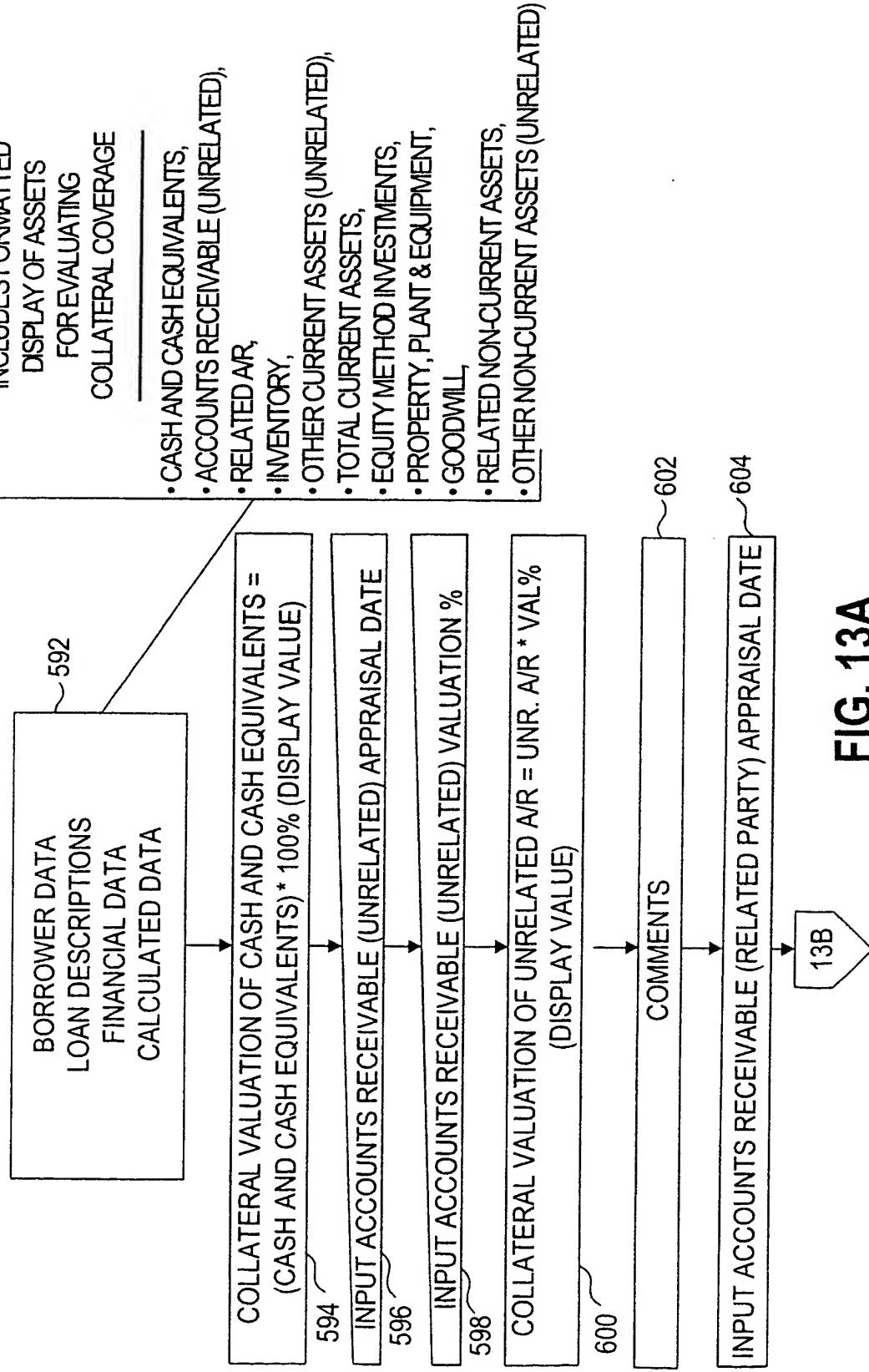


FIG. 13A

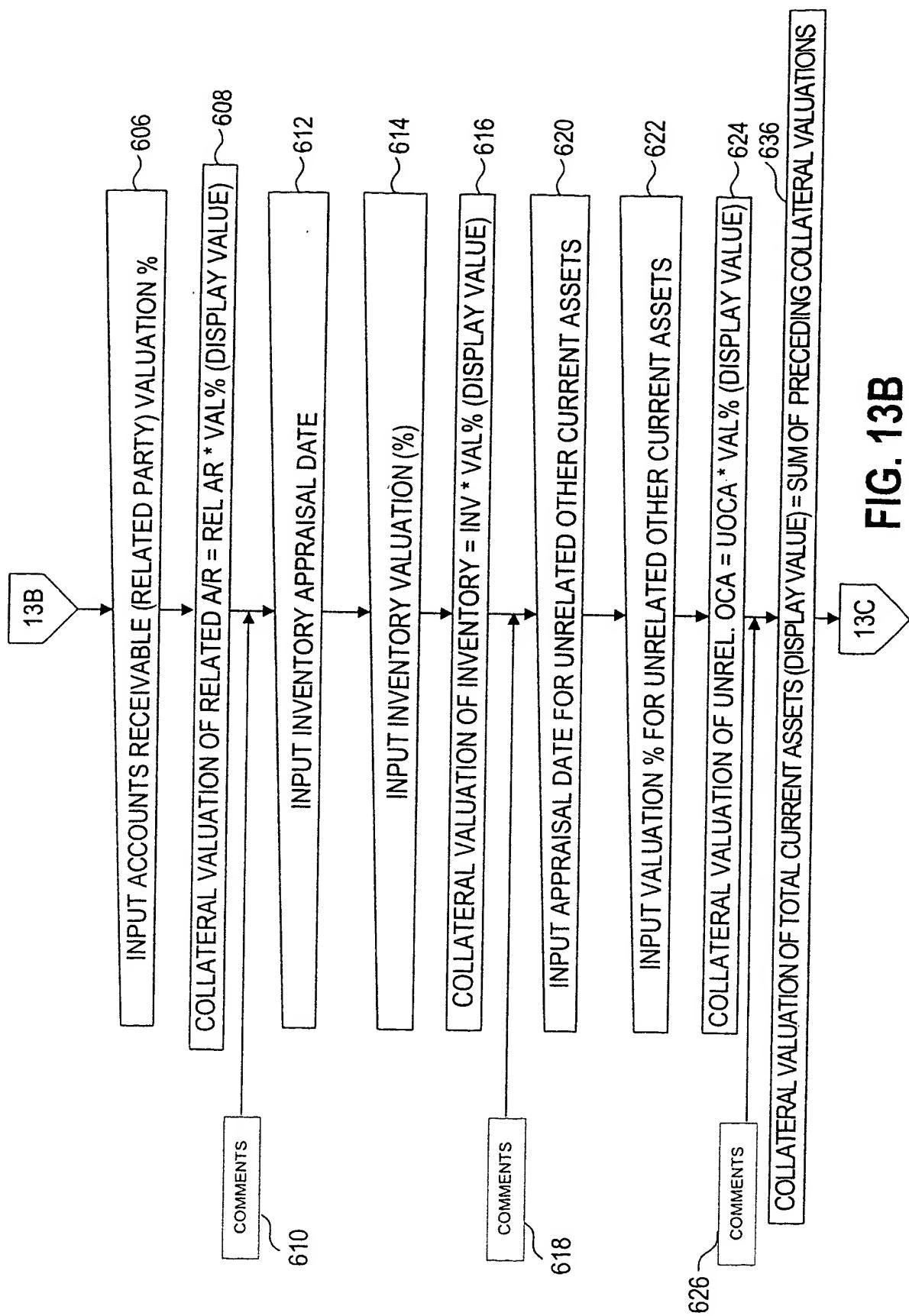


FIG. 13B

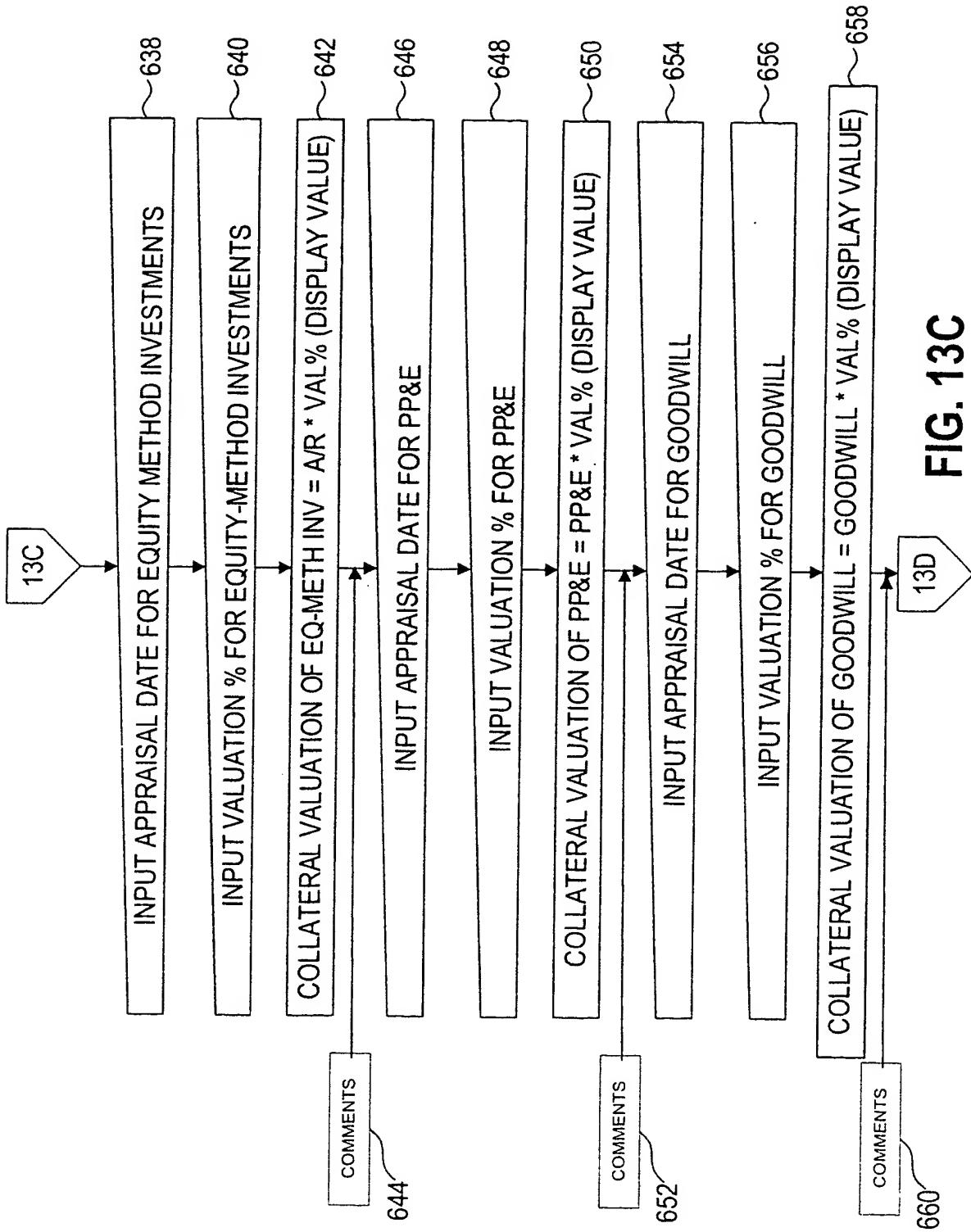


FIG. 13C

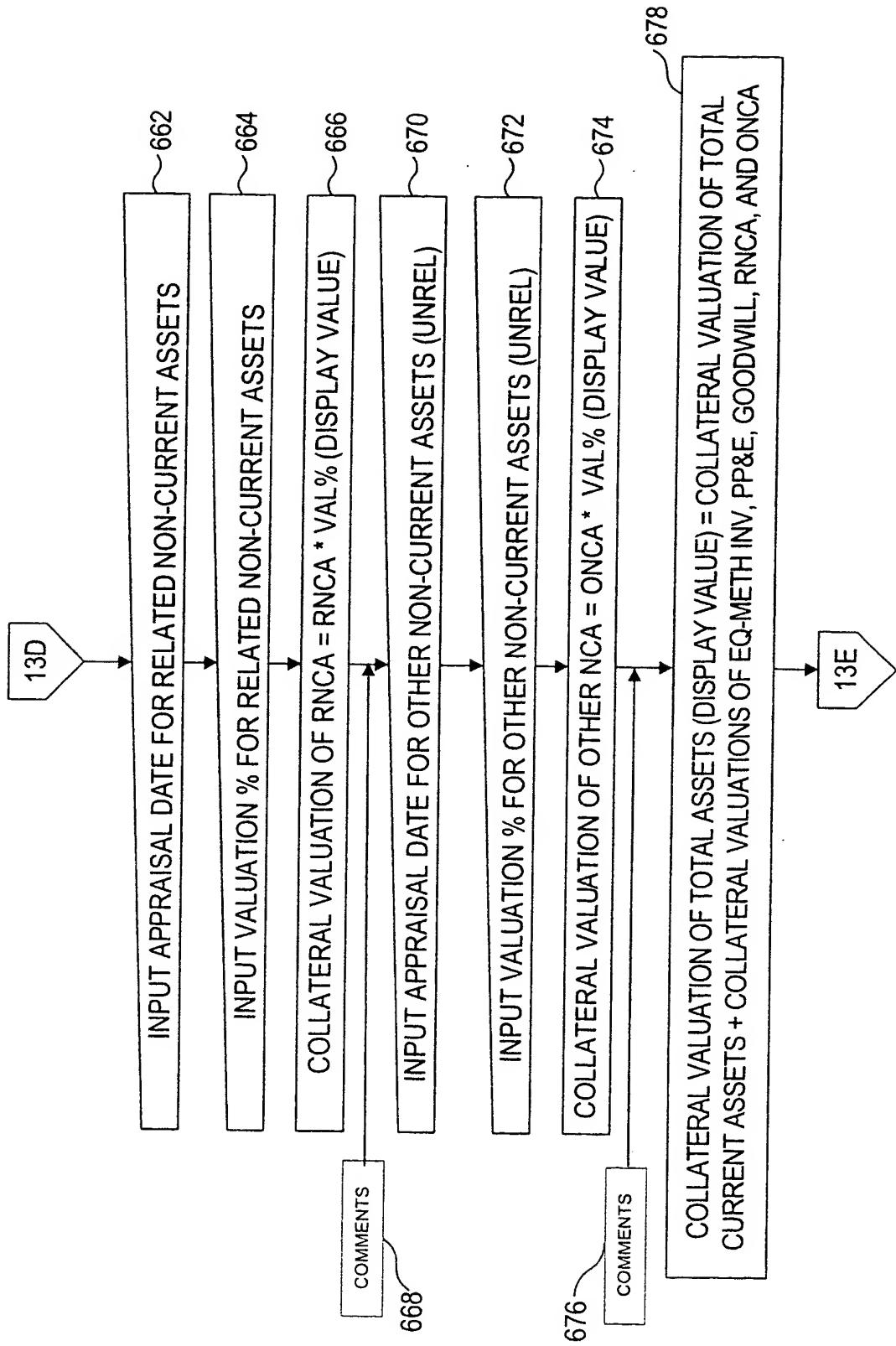


FIG. 13D

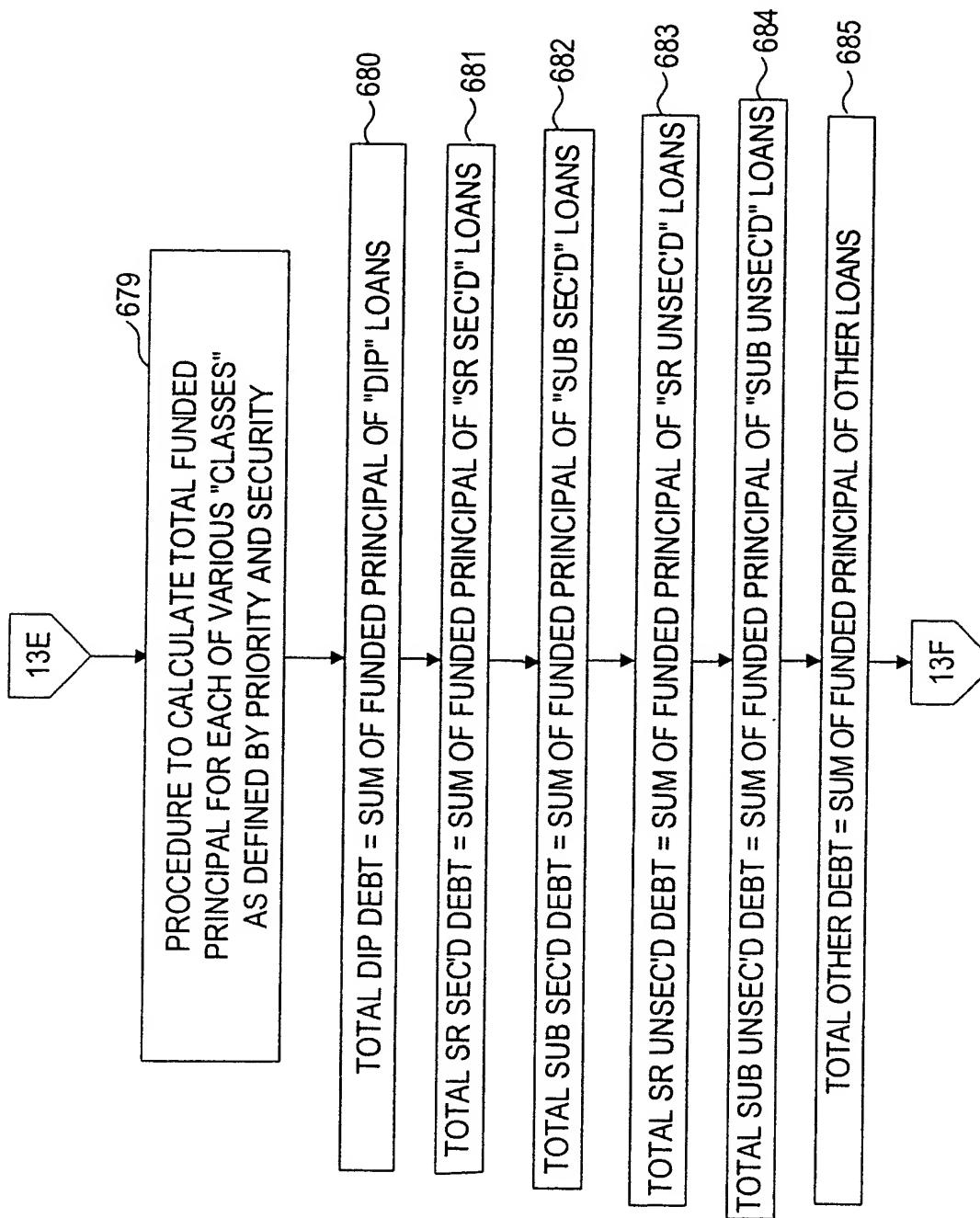


FIG. 13E

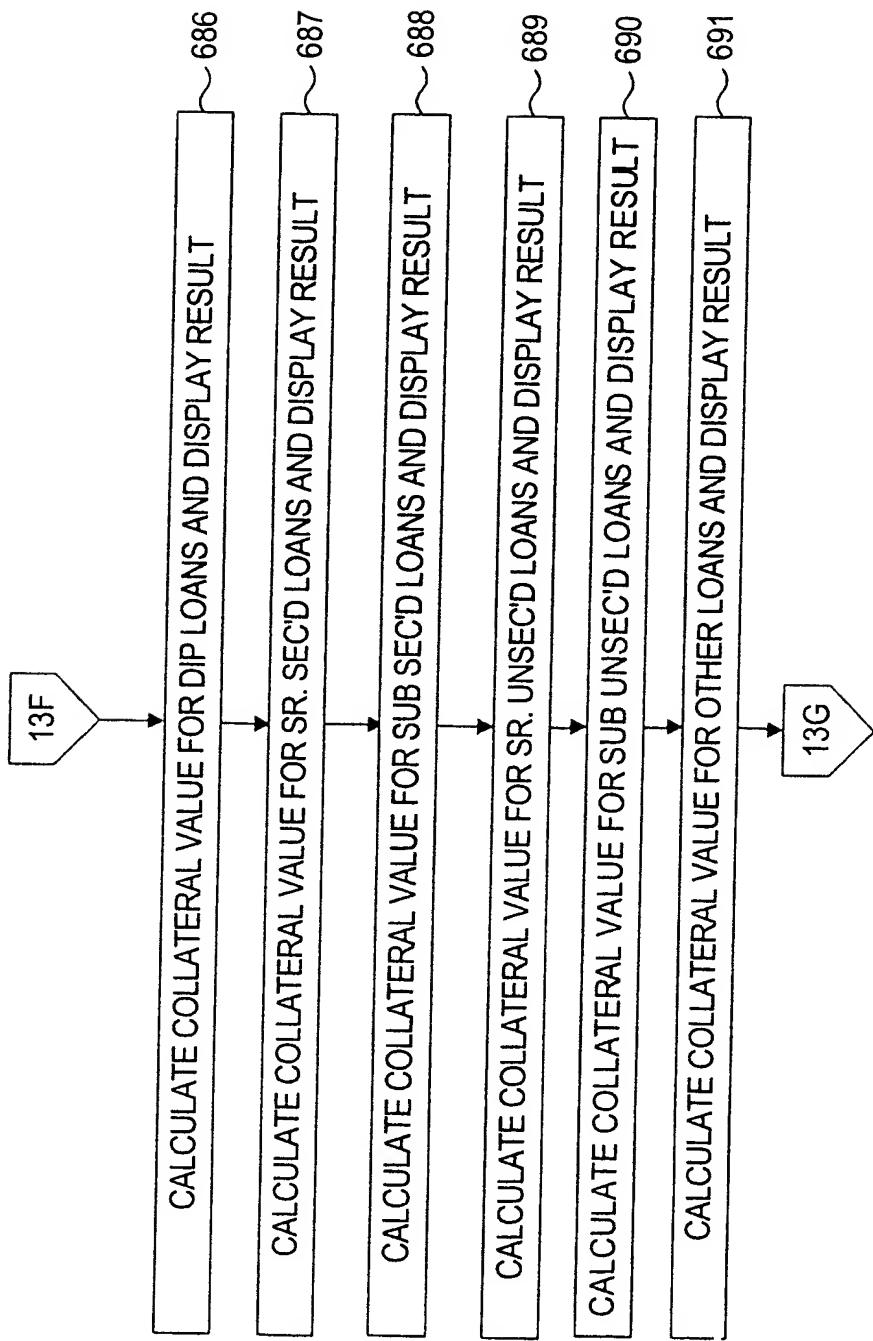


FIG. 13F

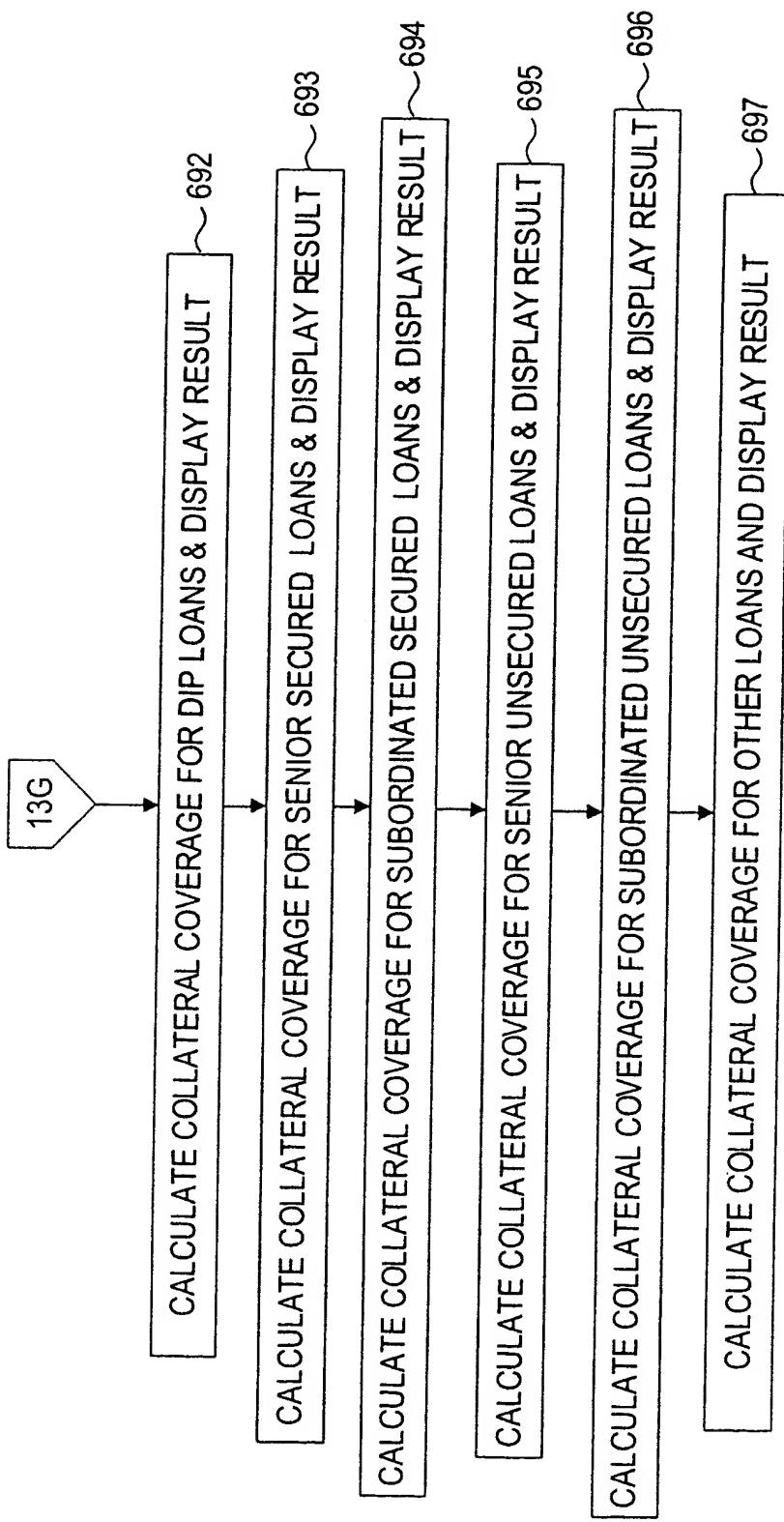


FIG. 13G

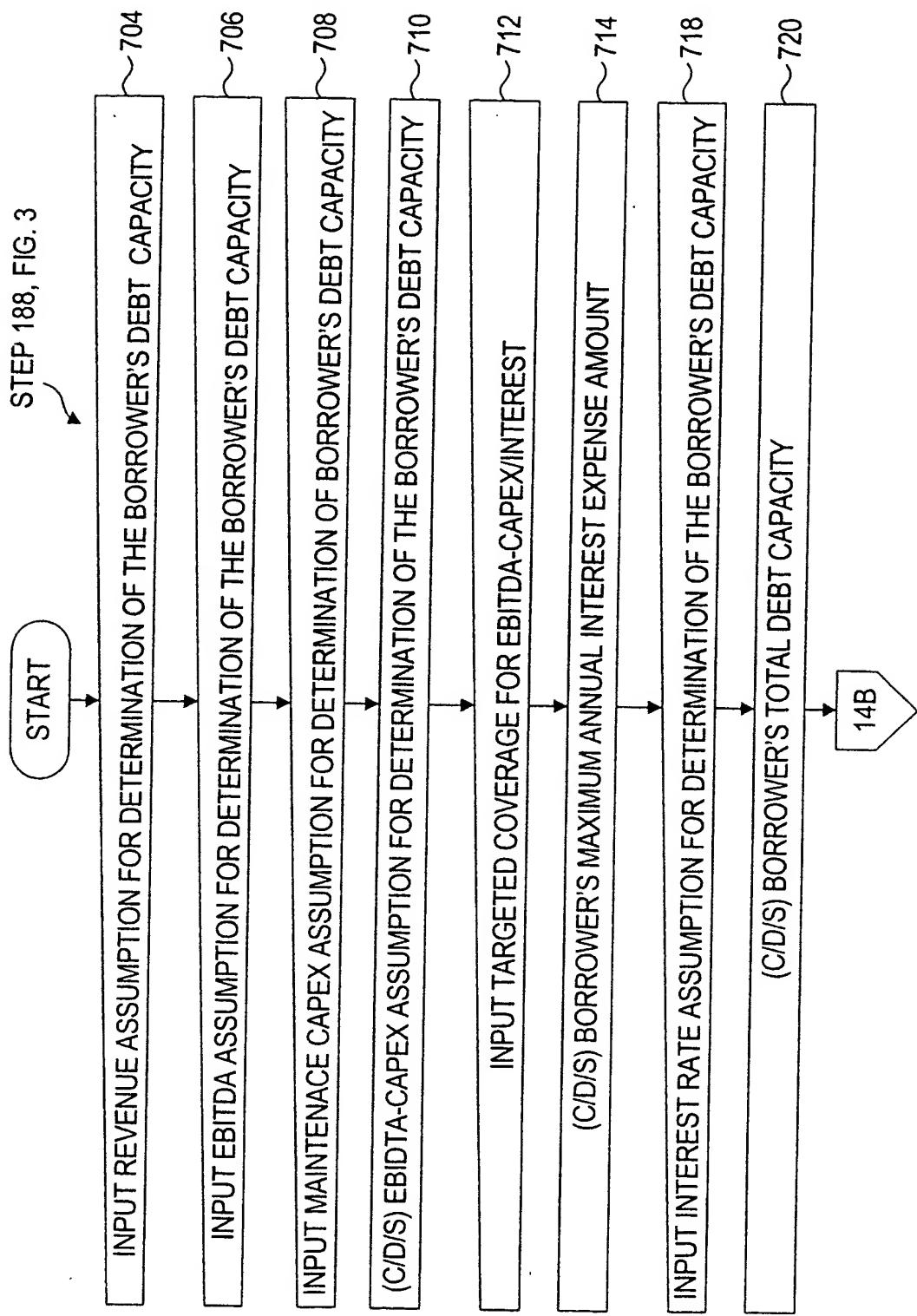


FIG. 14A

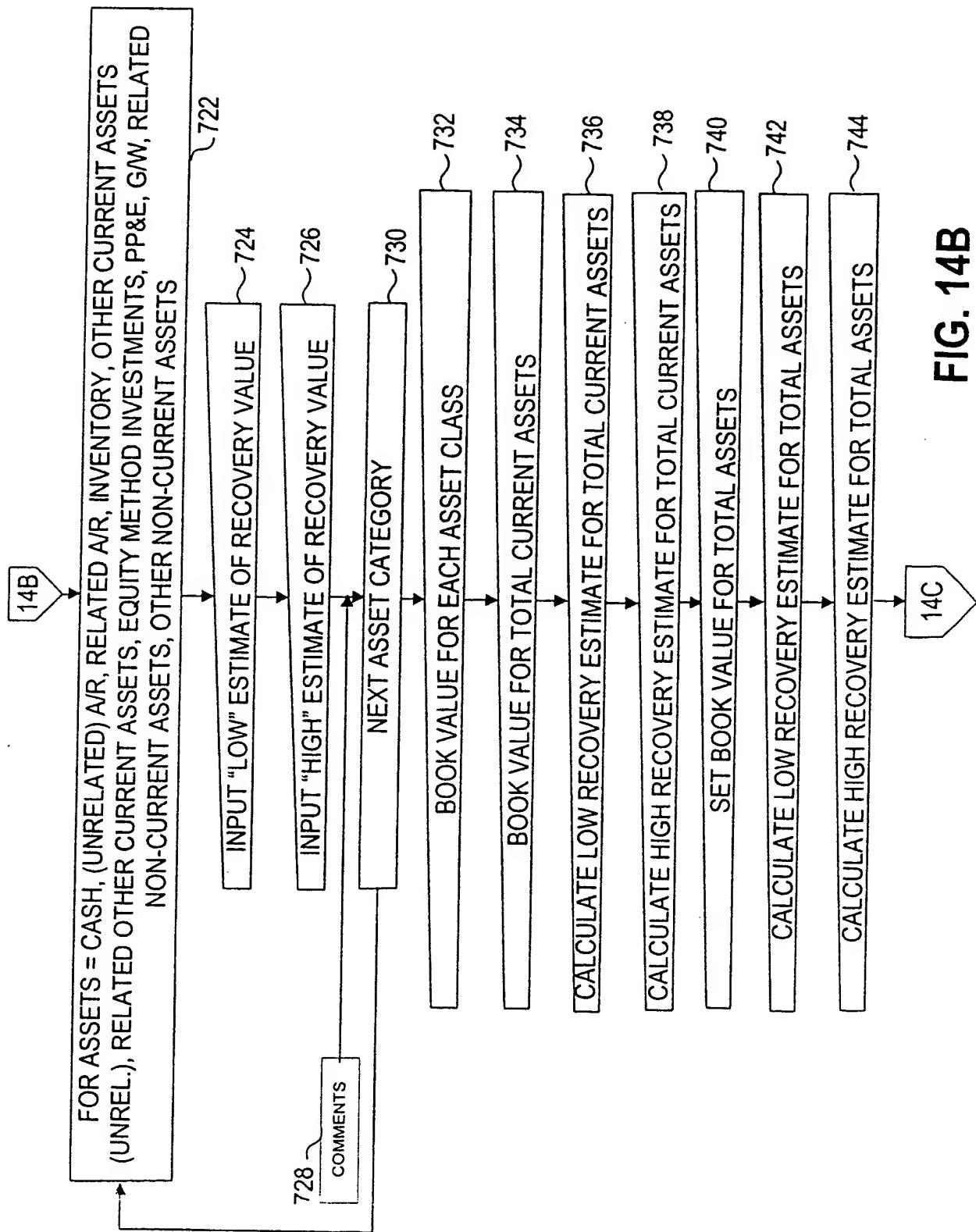


FIG. 14B

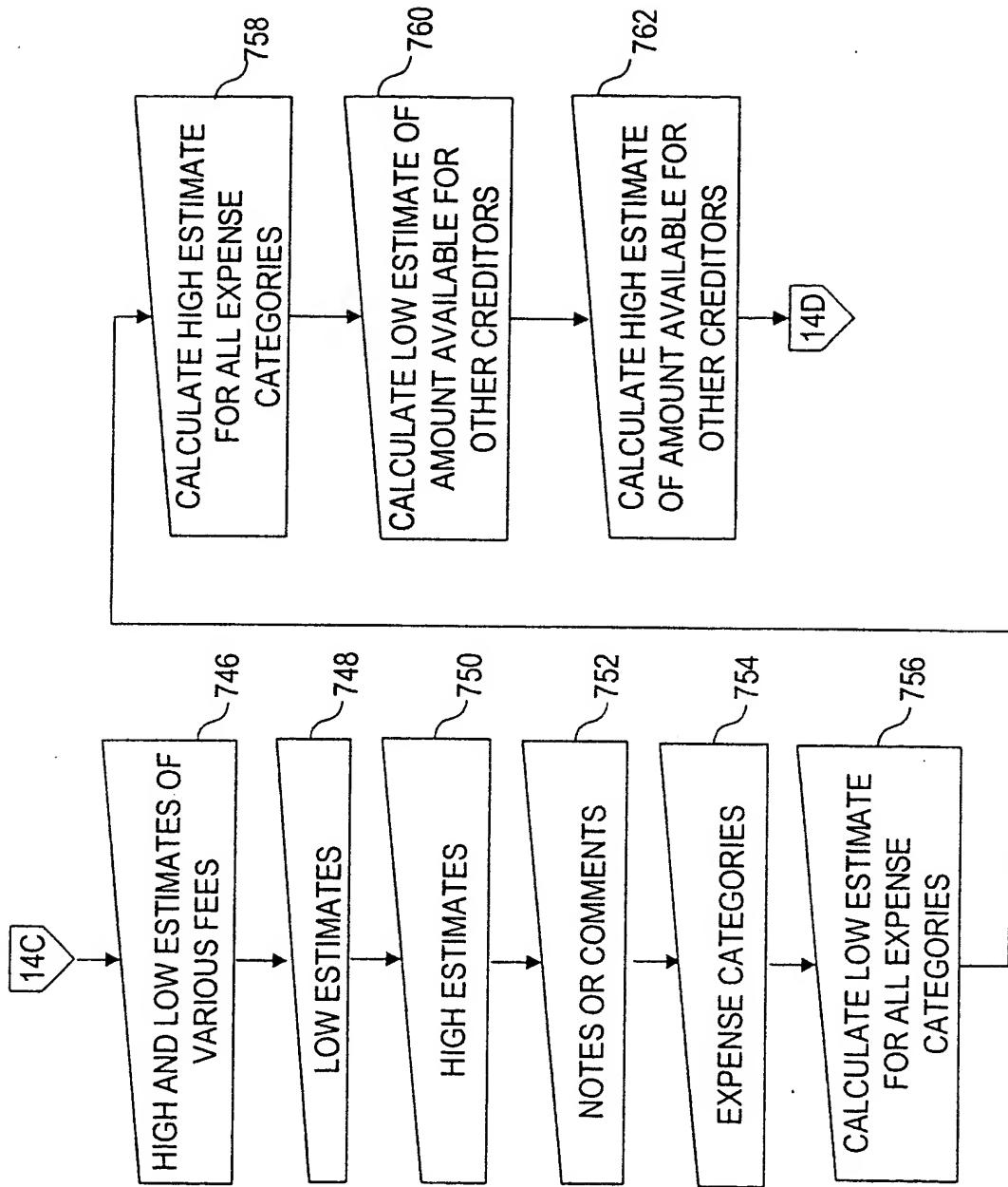


FIG. 14C

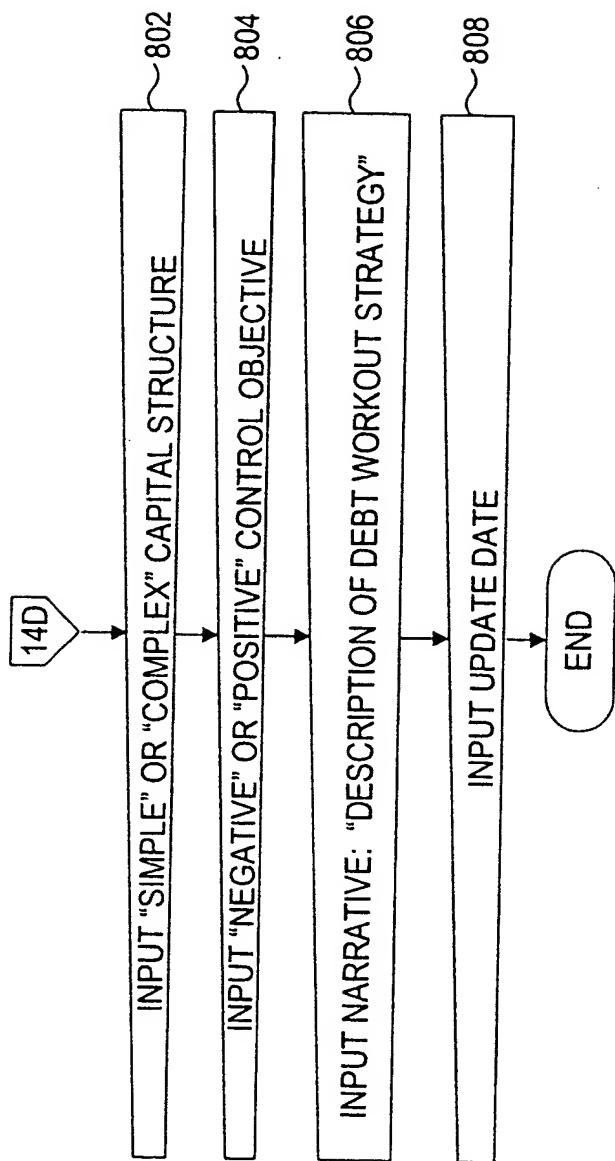


FIG. 14D

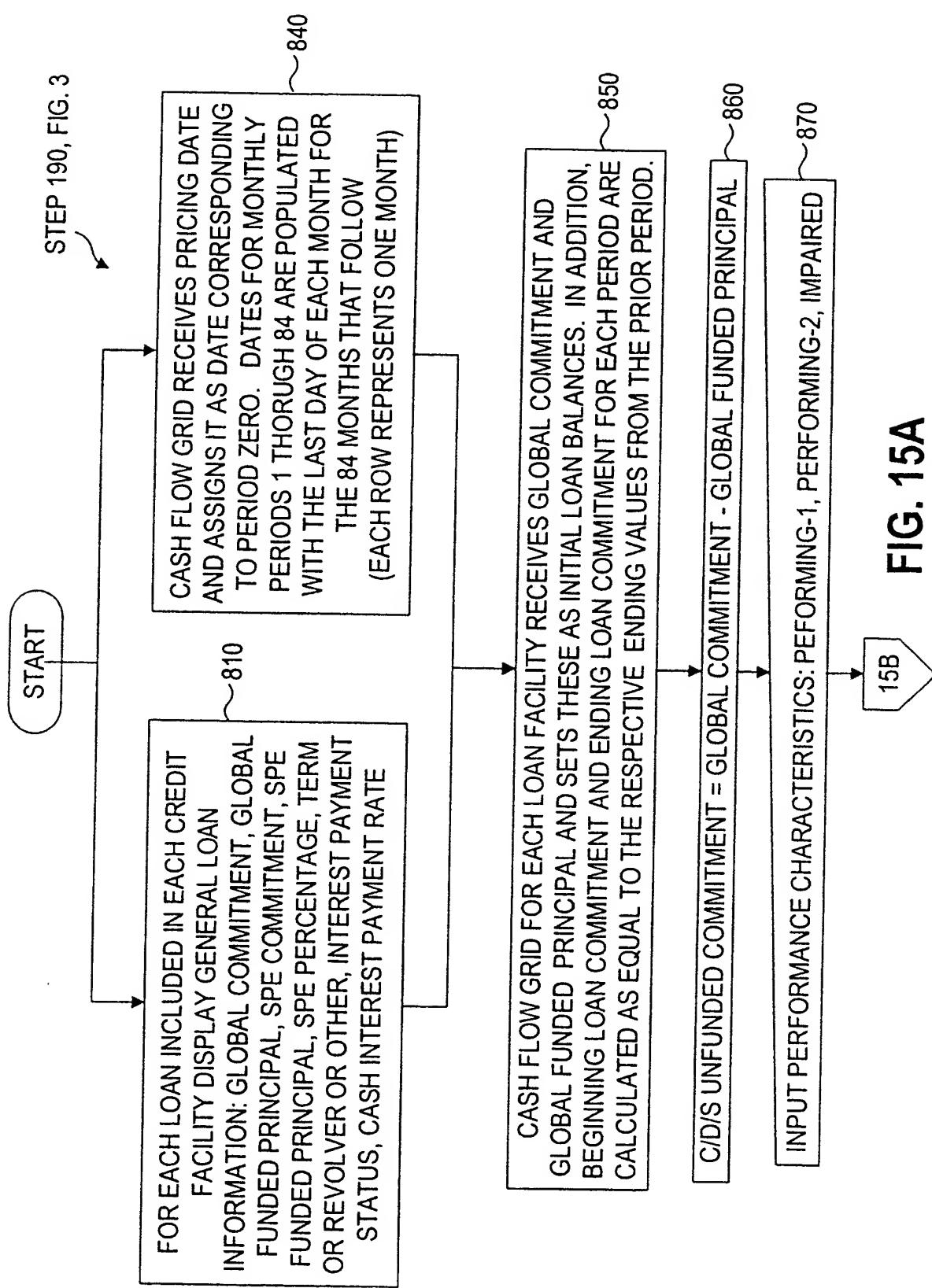


FIG. 15A

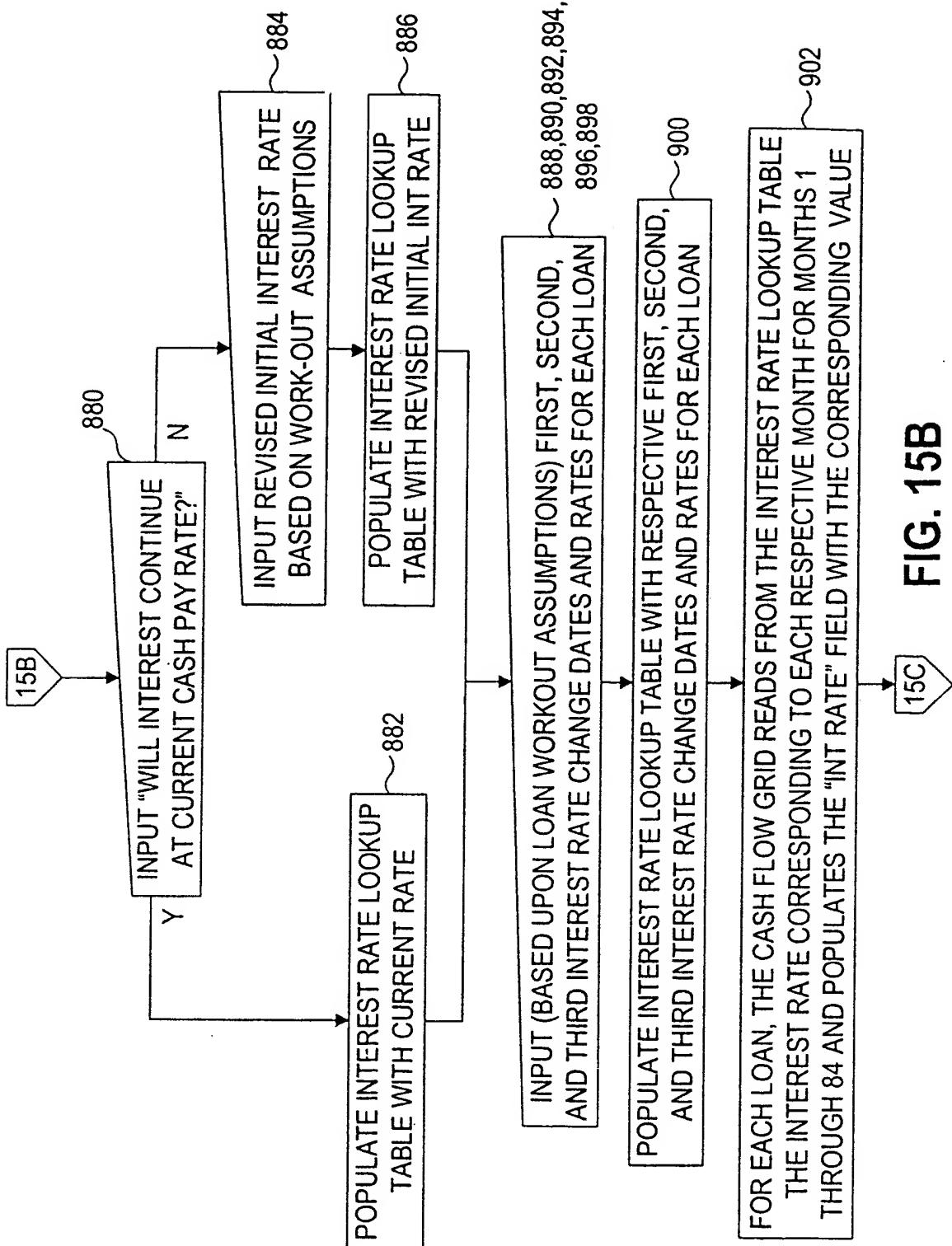


FIG. 15B

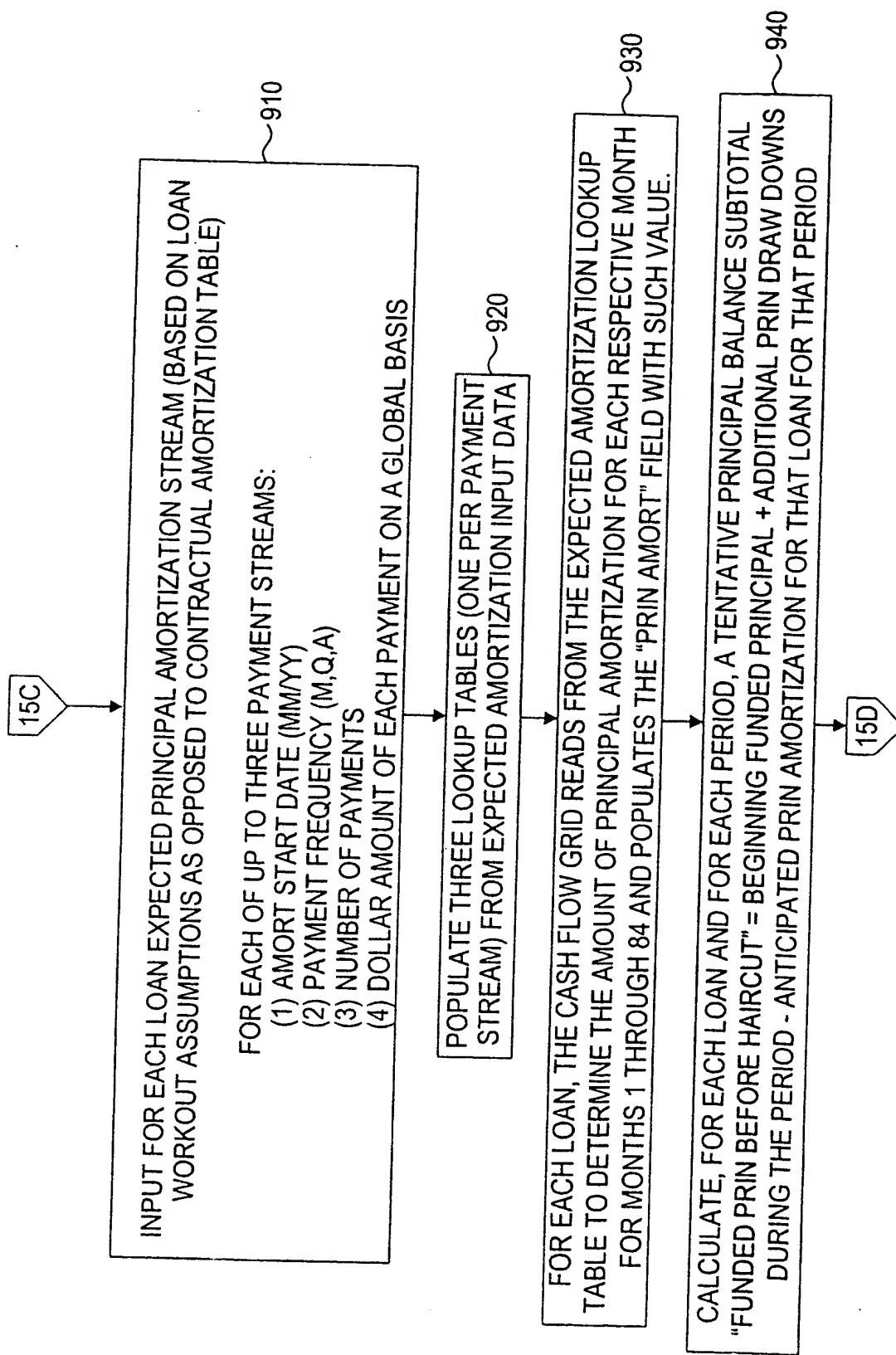


FIG. 15C

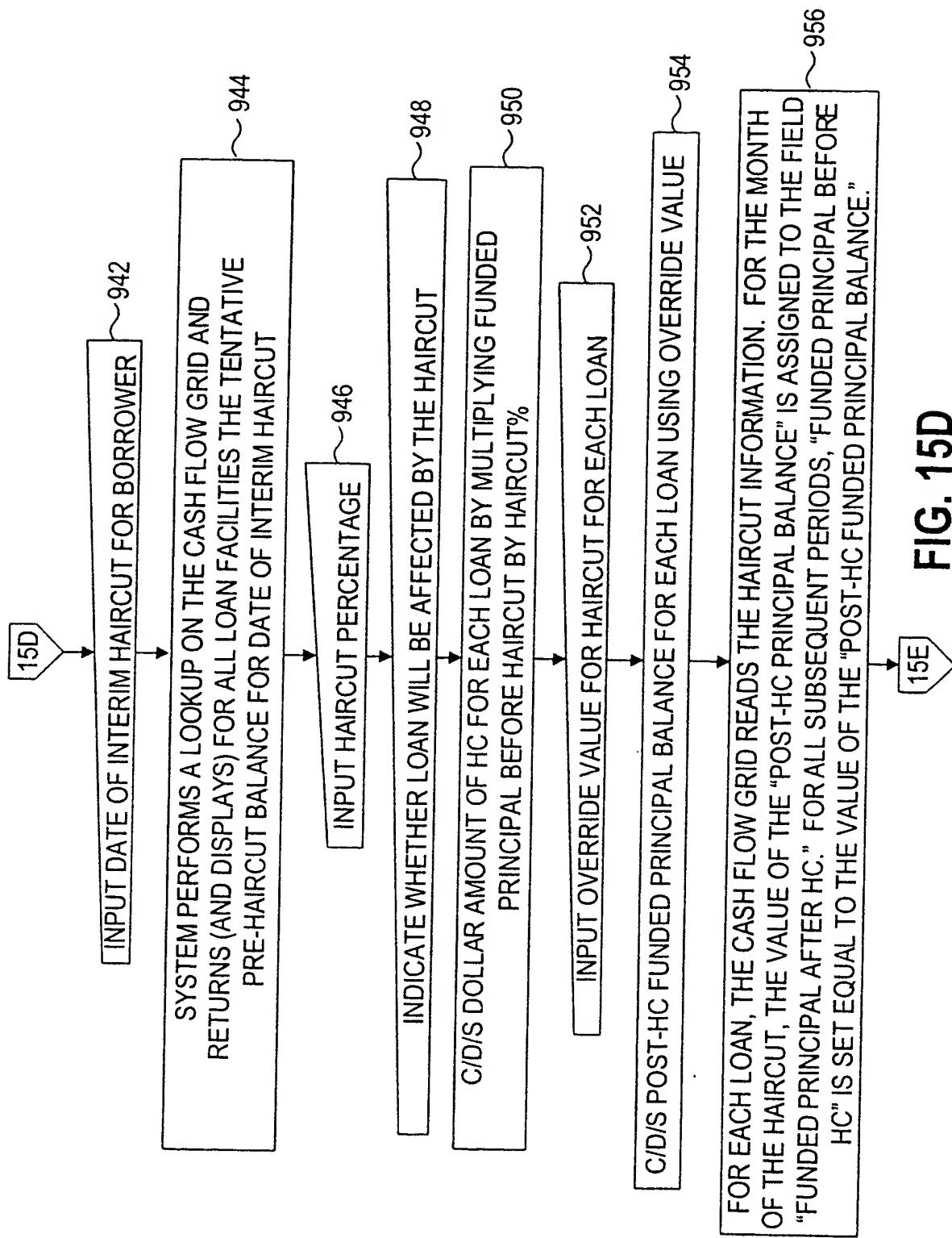


FIG. 15D

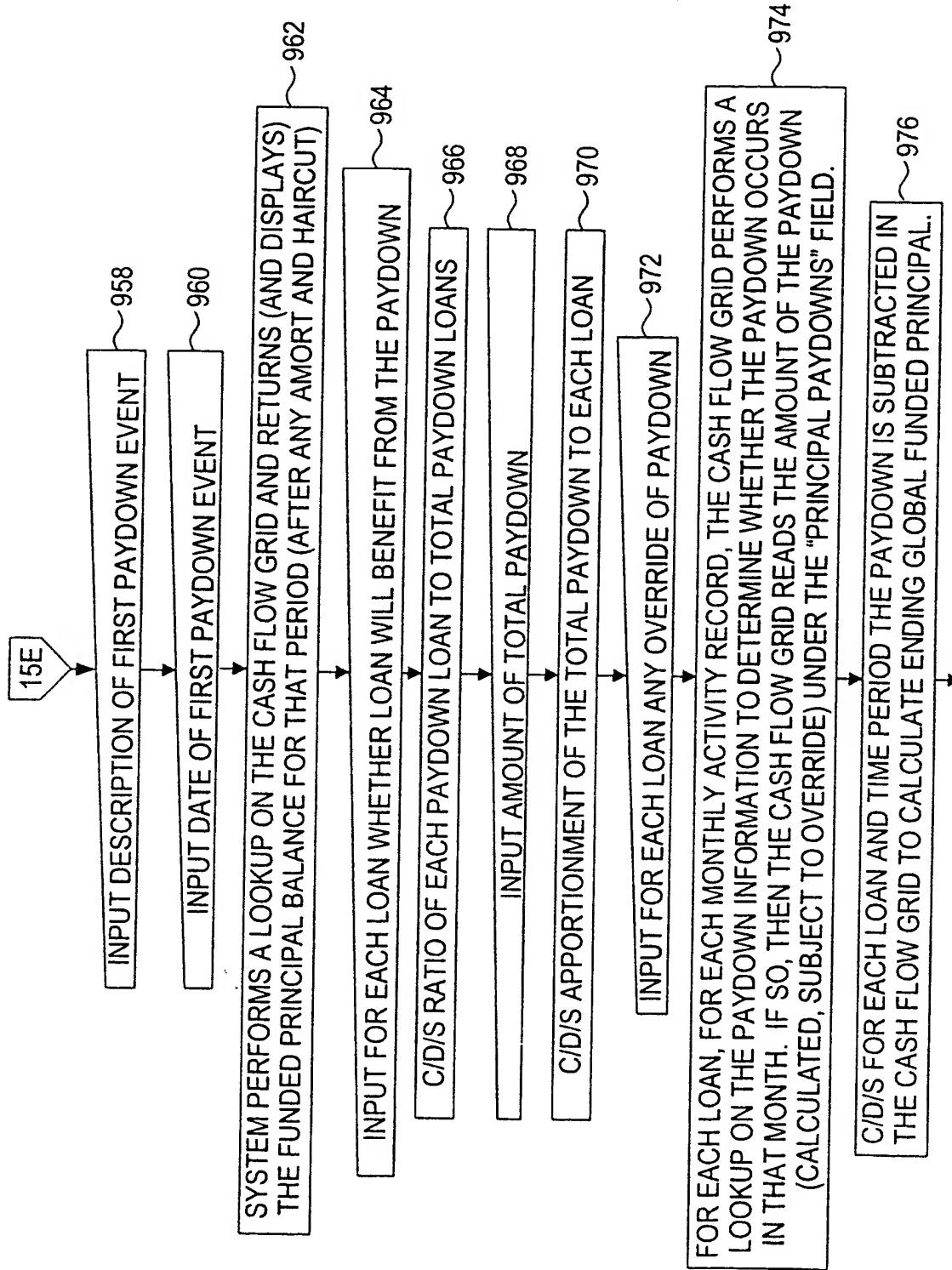


FIG. 15E

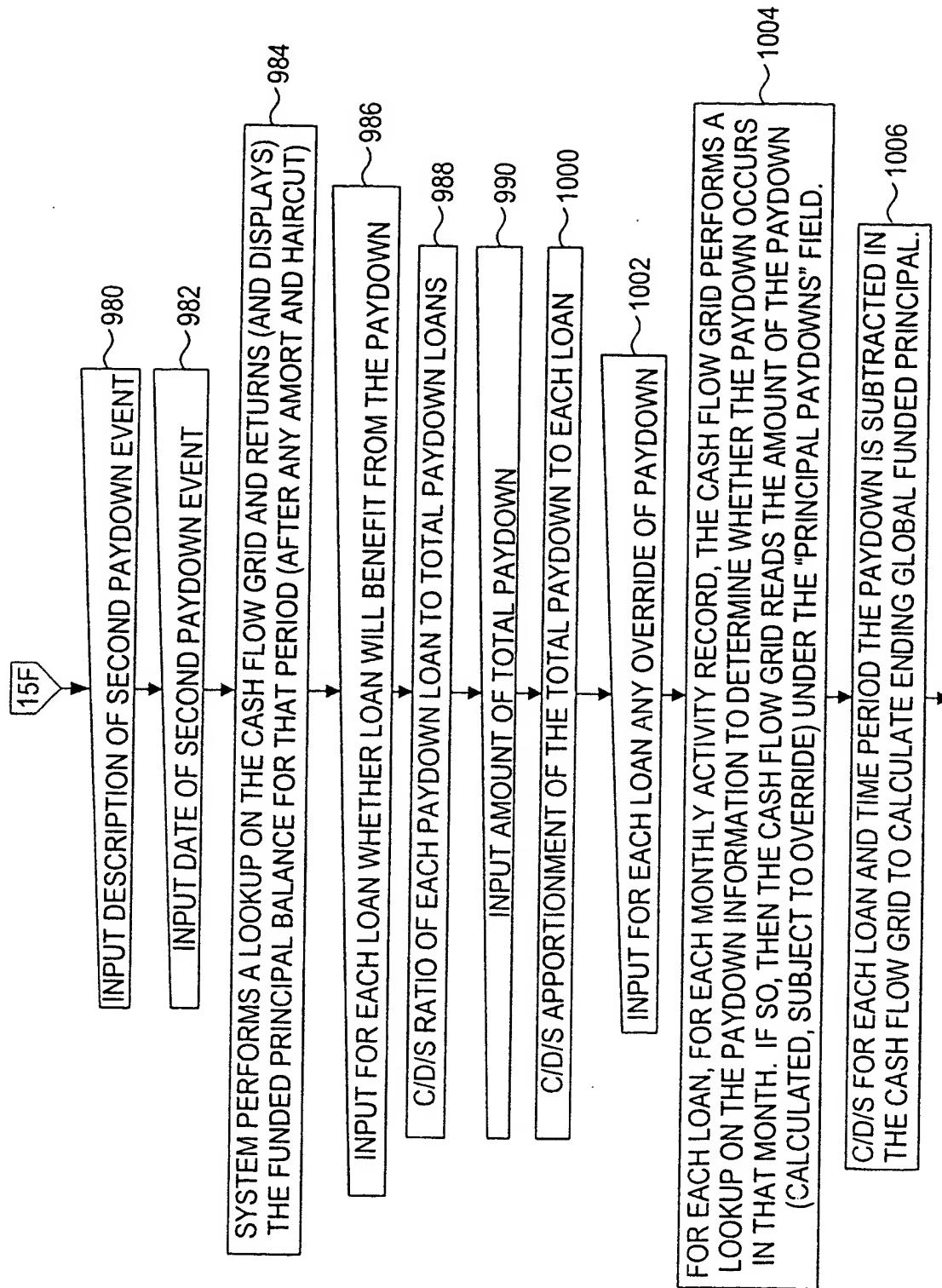


FIG. 15F

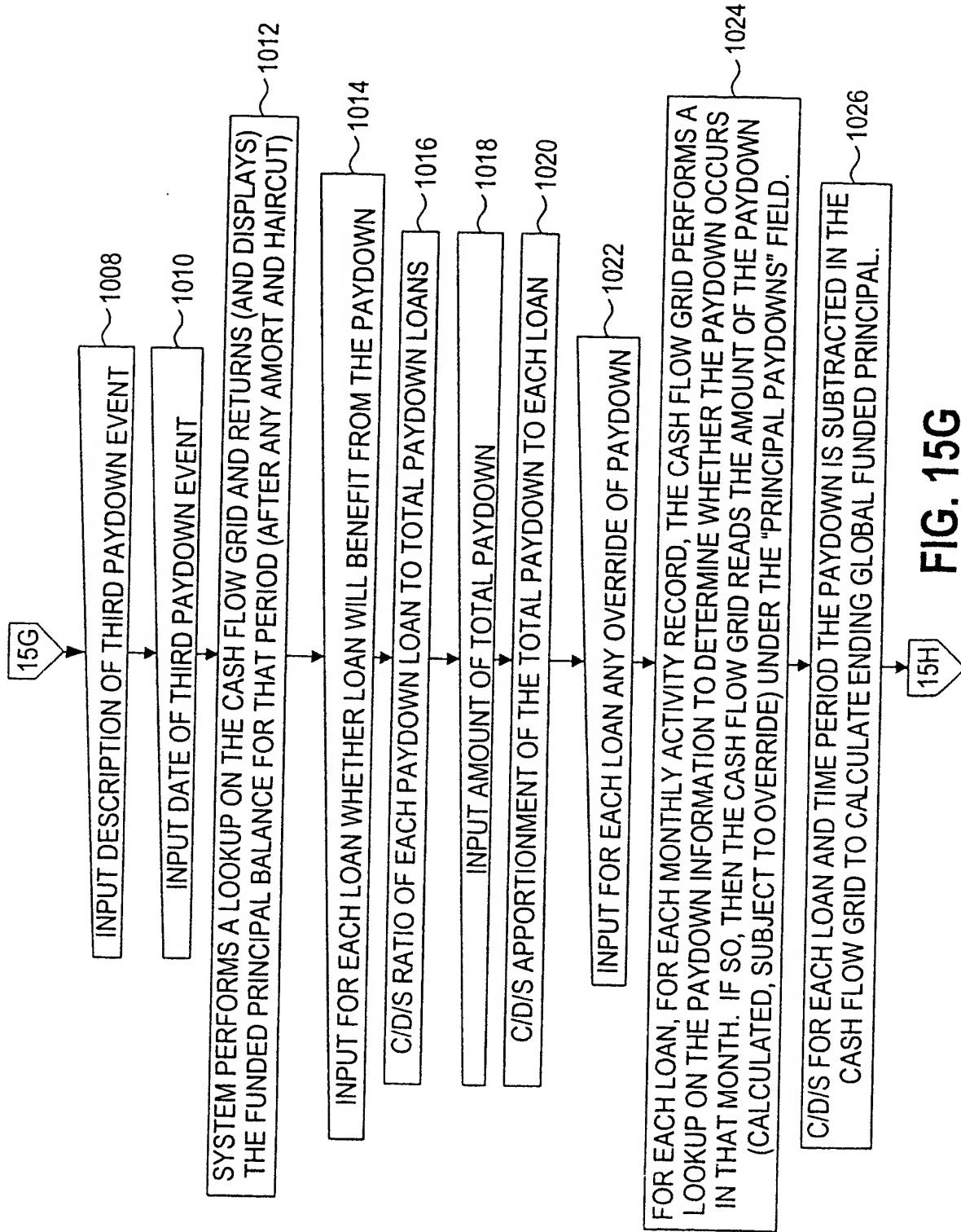


FIG. 15G

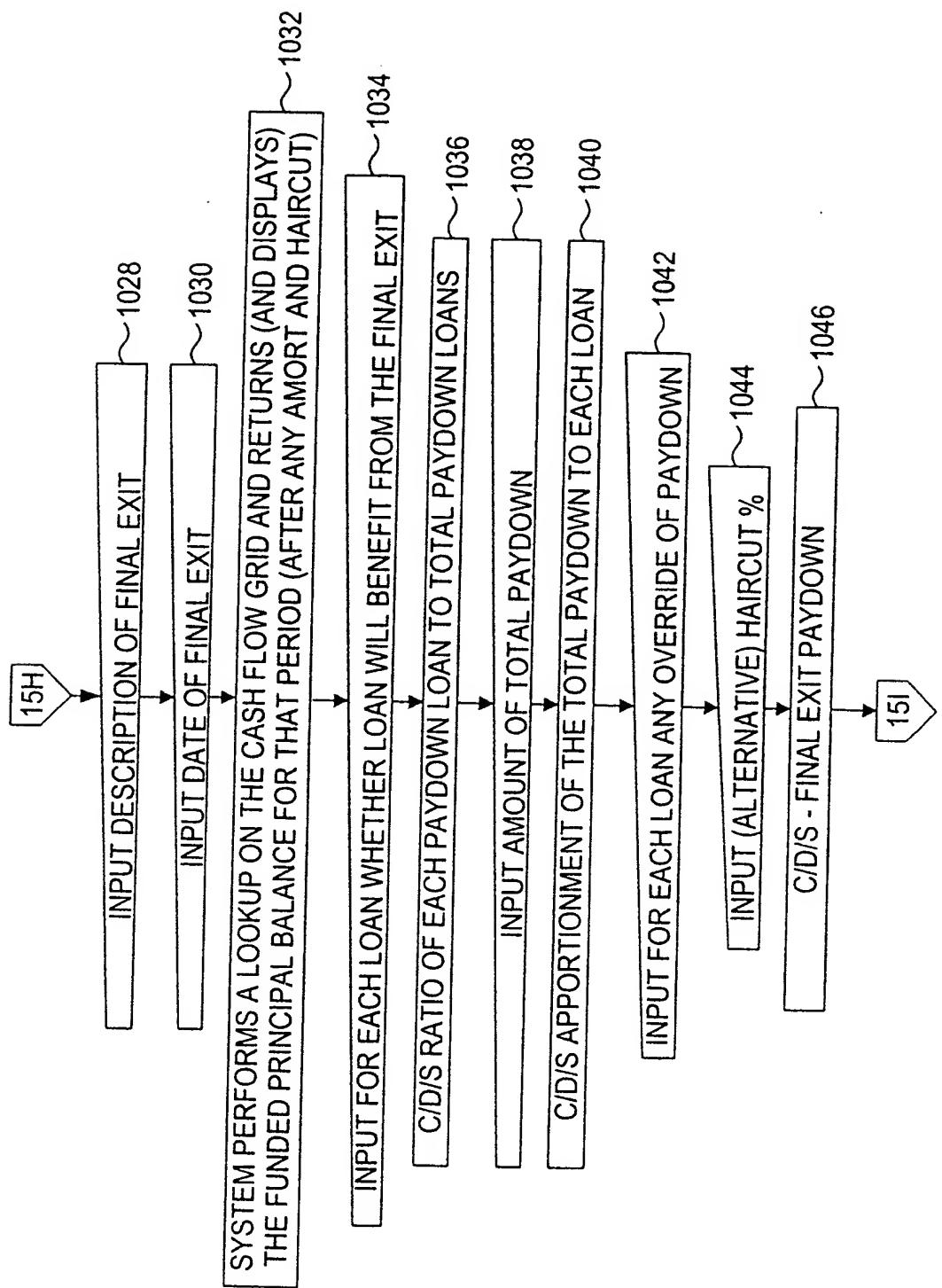


FIG. 15H

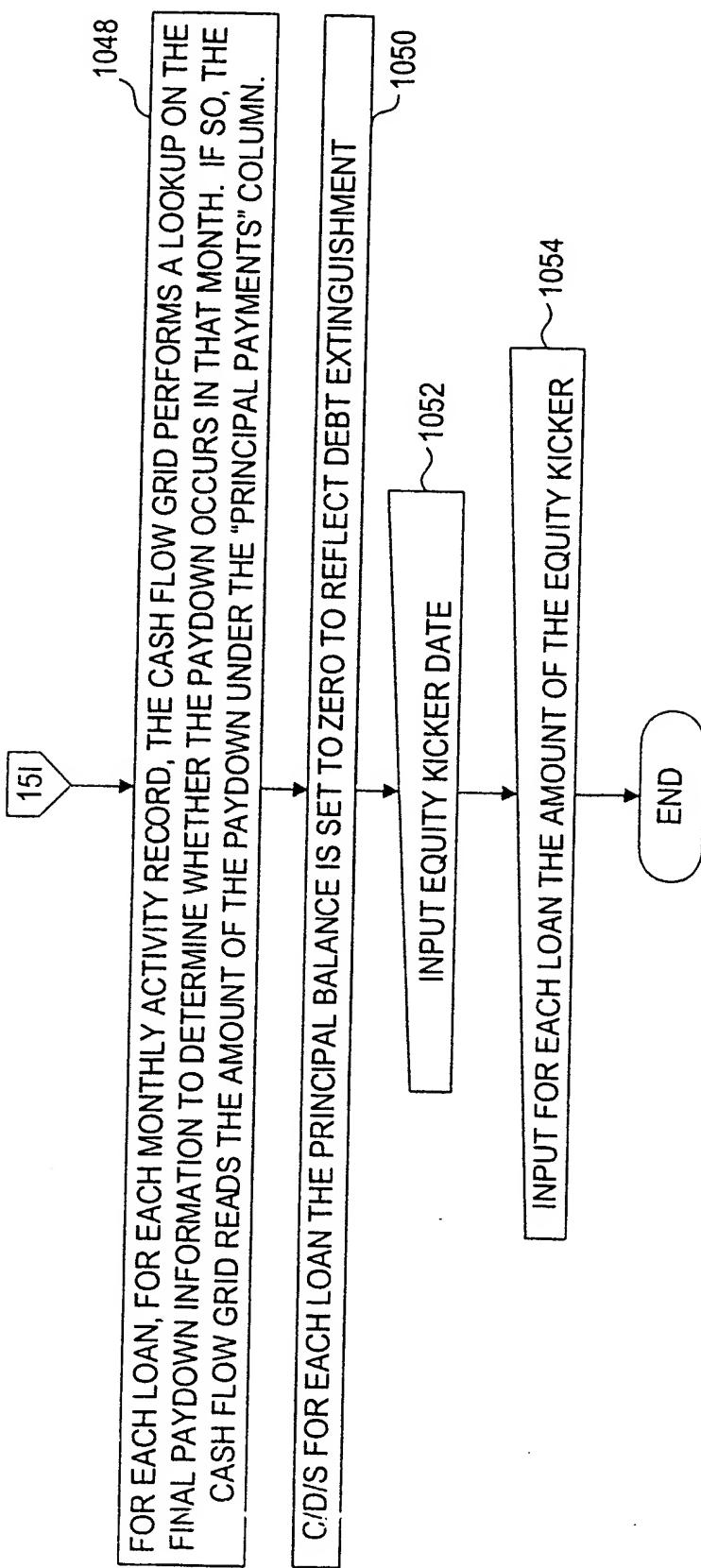
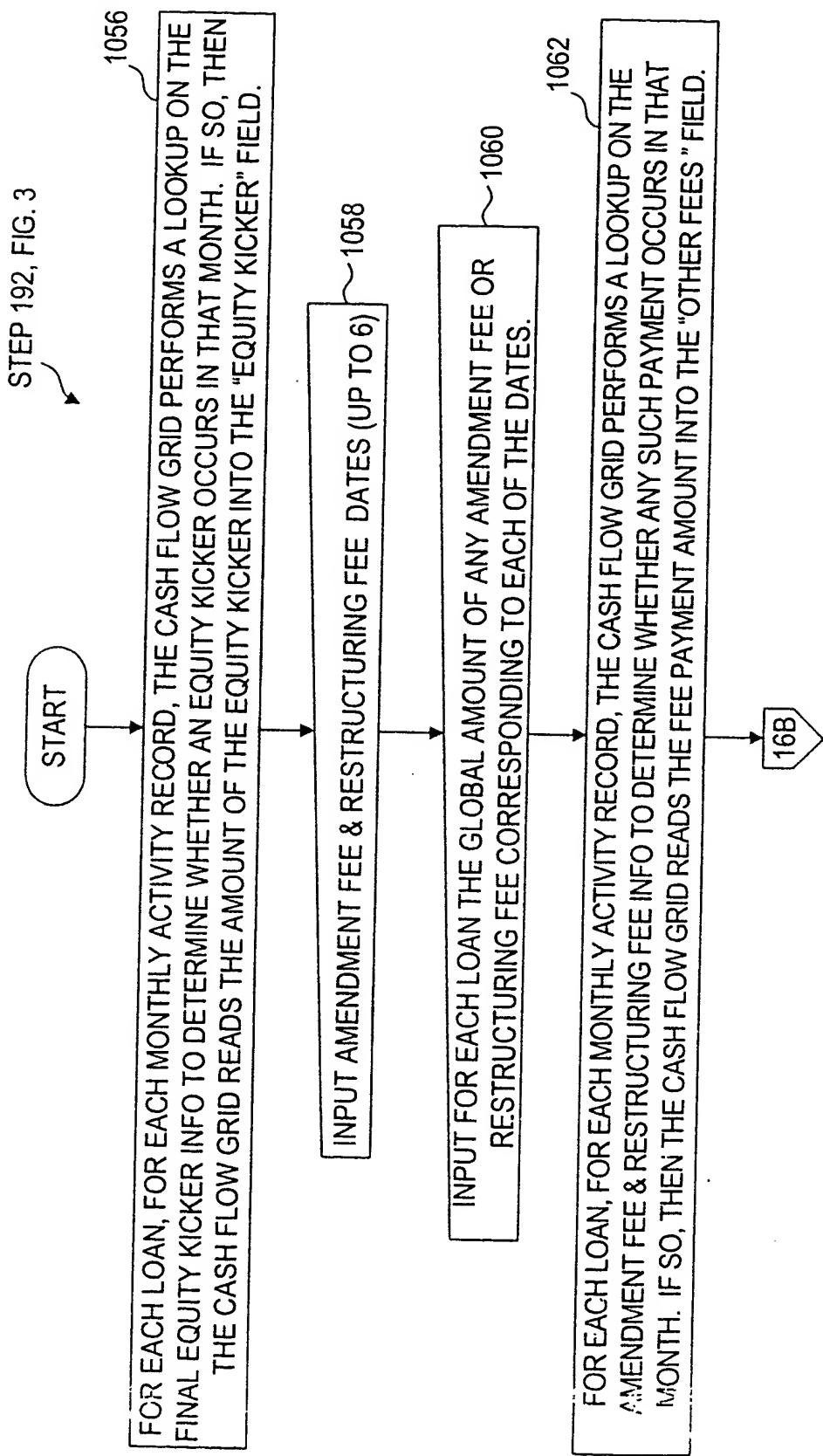
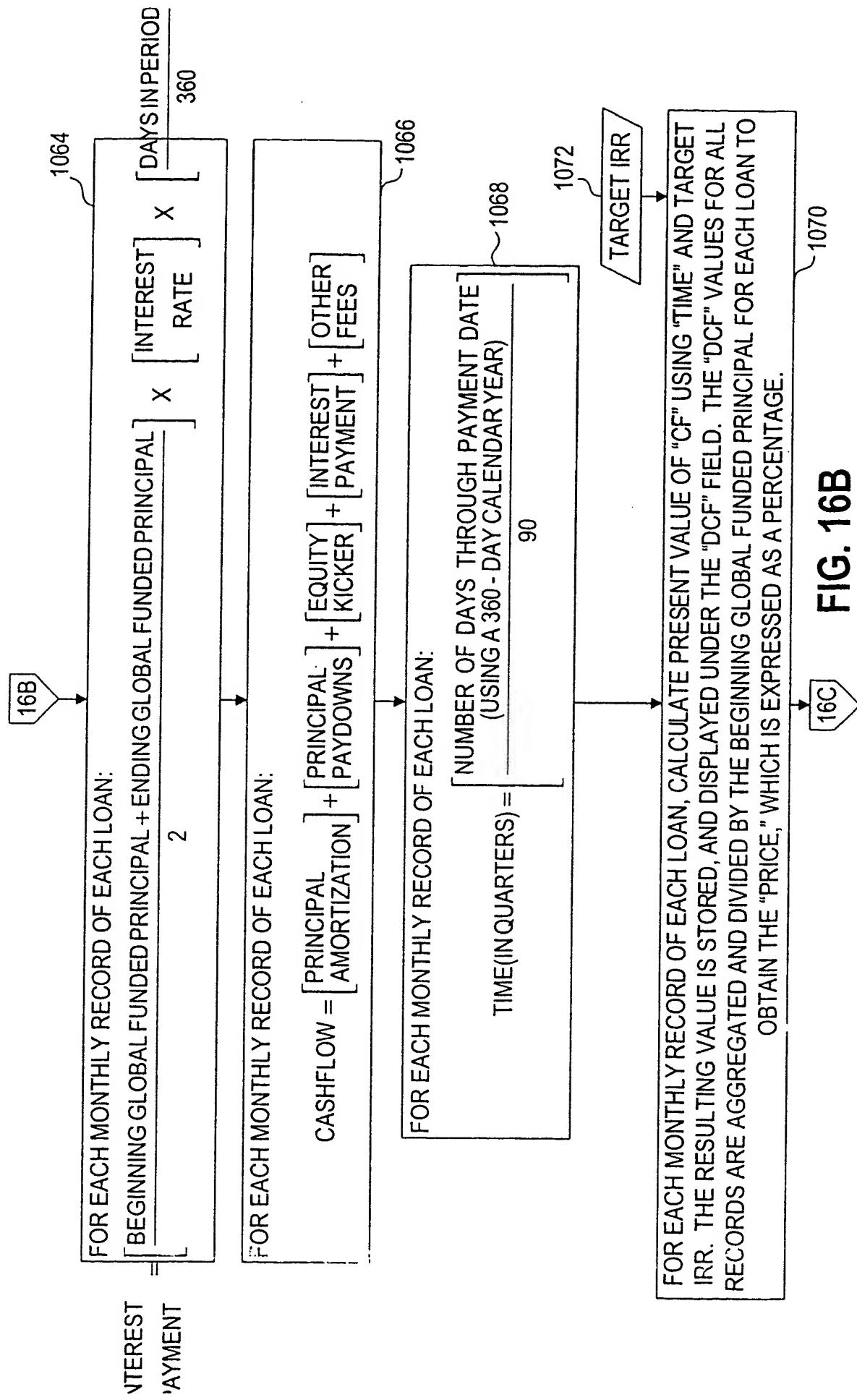
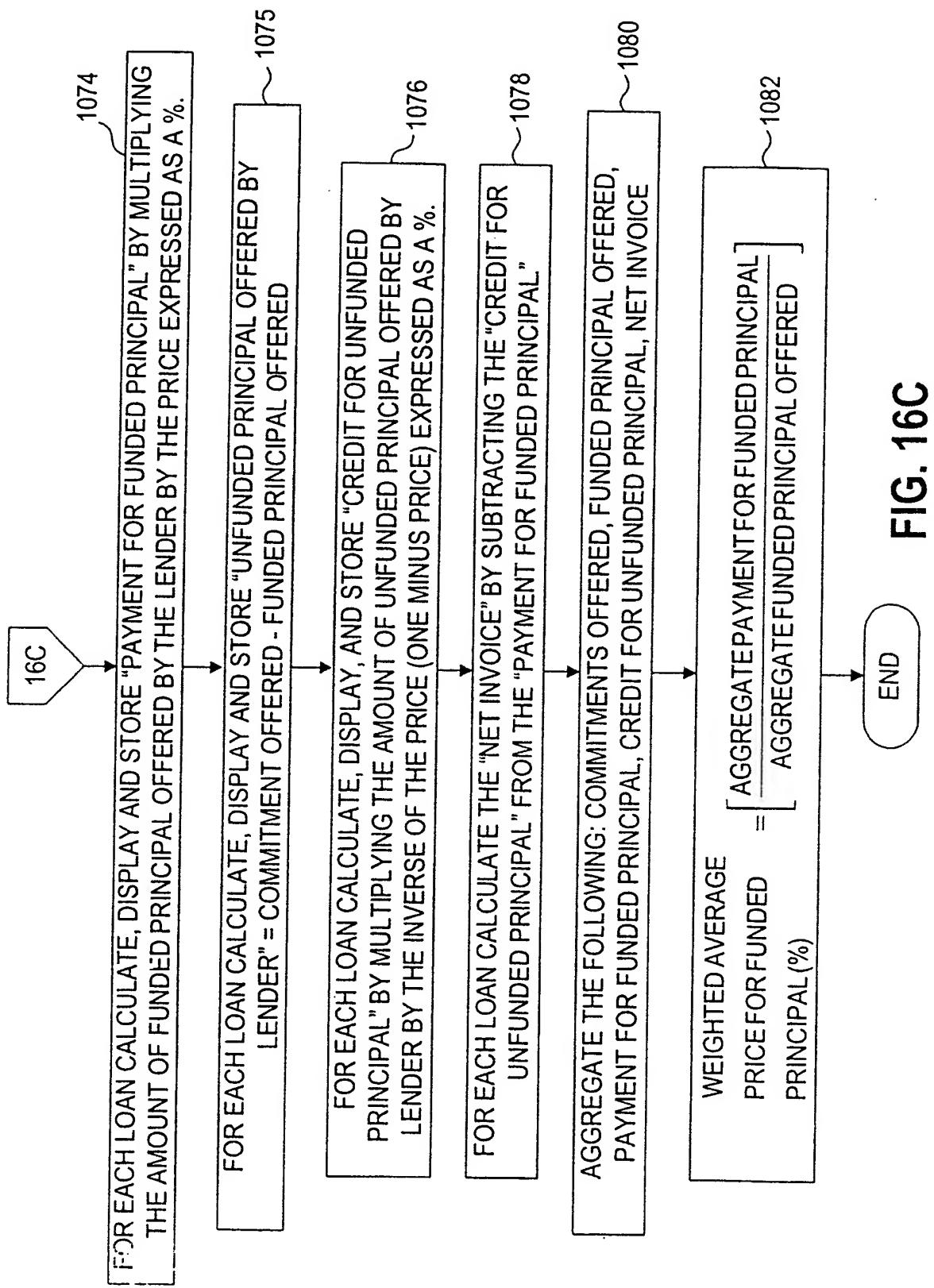


FIG. 15I

FIG. 16A







DUE DILIGENCE REPORT (MAY BE VIEWED ON SCREEN OR PRINTED)

BORROWER	FINANCIAL SUMMARY
• BORROWER NAME	• BORROWER NAME
• BORR. ID NUMBER	• PERIOD (e.g., "LTM")
• EQUITY MARKET	• PERIOD END DATE
• STOCK SYMBOL	• NET REVENUES
• SEC FILING STATUS	• GROSS PROFIT & GP%
• MOODY'S INDUSTRY GROUP	• EBIT & EBIT%
• S&P INDUSTRY GROUP	• CAPITAL EXPENDITURES
• BUSINESS DESCRIPTION AND	• SENIOR INTEREST EXPENSE
• BUSINESS MODEL	• TOTAL INTEREST EXPENSE
• GEOGRAPHIC SCOPE	• INTEREST INCOME
• CAUSES OF FINANCIAL	• NET INTEREST EXPENSE
• WEAKNESS/DISTRESS	• EBIT/TOTAL INTEREST
• PERFORMANCE DRIVERS &	• EBITDA/TOTAL INTEREST
• ADVISORS	• EBITDA-CAPX/TOTAL INT
• GOVERNING LEGAL DOC &	• SR DEBT/CAPITALIZATION
• STATUS OF THE "BIG-FOUR:"	• TOT DEBT/CAPITALIZATION
• Maturity Extention	• NET DEBT/CAPITALIZATION
• Subordination	• SR DEBT/EBITDA
• Decrease in Interest Rate	• TOTAL DEBT/EBITDA
• Increase in Commitment	• NET DEBT/EBITDA
• RISK EXPOSURES	• EBITDA-CAPX/SENIOR INT
• EQUITY SPONSORSHIP &	• EBITDA/SENIOR INTEREST
• SUBORDINATED FINANCING	• EBITDA-CAPX/SENIOR INT
• ADDITIONAL INFORMATION	• EBITDA/SENIOR INTEREST

STEP 194, FIG. 3

FIG. 17A

DUE DILIGENCE REPORT (MAY BE VIEWED ON SCREEN OR PRINTED)

WORKOUT	
• BORROWER NAME	• EMI: F/S, LOW, HIGH
• REVENUE ASSUMPTION TO DETERMINE DEBT CAPACITY	• PP&E: F/S, LOW, HIGH • GOODWILL: F/S, LOW, HIGH
• EBITDA ASSUMPTION TO DETERMINE DEBT CAPACITY	• REL NCA: F/S, LOW, HIGH
• CAPX ASSUMPTION TO DETERMINE DEBT CAPACITY	• UNREL NCA: F/S, LOW, HIGH
• EBITDA-CAPX ASSUMPTION TO DETERMINE DEBT CAPACITY	• TOT ASSETS: F/S, LOW, HIGH
• TARGET EBITDA-CAPX/INT CAPACITY	• WIND-DOWN: LOW, HIGH
• MAXIMUM INTEREST EXP.	• TRUSTEE: LOW, HIGH
• ASSUMED INTEREST RATE	• PROFESS'L: LOW, HIGH
• TOTAL DEBT CAPACITY	• ADMIN EXP: LOW, HIGH
	• AMT AVAIL: LOW, HIGH
(SUMMED FOR ALL LOANS)	
• CAPITAL STRUCTURE	
• CONTROL OBJECTIVE OR REQUIREMENT	
• COLLATERAL MANAGER	
• STRATEGY AND NARRATIVE DESCRIPTION OF THE WORKOUT	
• CASH: F/S, LOW, HIGH	
• A/R: F/S, LOW, HIGH	
• REL A/R: F/S, LOW, HIGH	
• INVENTORY: F/S, LOW, HI	
• OCA: F/S, LOW, HIGH	
• REL OCA: F/S, LOW, HIGH	
• TOT CA: F/S, LOW, HIGH	

PRICING SUMMARY	
FOR EACH LOAN:	
• TOTAL COMMITMENT	• OFFERED BY LENDER
• FUNDED PRINCIPAL	• OFFERED BY LENDER
• PRICE	• PAYMENT FOR FUNDED PRINCIPAL
	• CREDIT FOR UNFUNDED PRINCIPAL
	• NET INVOICE
(SUMMED FOR ALL LOANS)	
• AGGREGATE COMMITMENT	
• AGGREGATE FUNDED PRIN.	
• WEIGHTED AVERAGE PRICE FOR FUNDED PRINCIPAL	
• AGGREGATE PAYMENT FOR FUNDED PRINCIPAL	
• AGGREGATE CREDIT FOR UNFUNDED PRINCIPAL	
• AGGREGATE NET INVOICE	

FIG. 17B

DUE DILIGENCE REPORT (MAY BE VIEWED ON SCREEN OR PRINTED)

- BORROWER
- OBLIGOR
- CURRENCY
- PRIORITY & SECURITY
- REVOLVING OR TERM
- ORIGINAL FACILITY DATE
- FORM OF SYNDICATION
- SMALL LOAN AGREEMENT
- CURRENT AGREEMENT
- DATE LATEST AMENDMENT
- LATEST FORBEARANCE #
- FORBEARANCE DATE
- FORBEARANCE EXPIRATION
- ORIGINAL COMMITMENT
- GUARANTORS
- DEGREE OF SUPPORT
- COLLATERAL PACKAGE
- BANKRUPTCY STATUS
- BANKRUPTCY FILING DATE
- BANKRUPTCY COURT
- COVENANT COMPLIANCE
- %VOTE REQUIRED TO WAIVE
- LOAN INFO PER LOAN
- FIXED INTEREST RATE
- CASH COMPONENT
- PIK COMPONENT
- LIBOR MARGIN
- PRIME MARGIN
- DEFAULT INTEREST MARGIN
- REVOLVING COMMIT FEE
- LETTER OF CREDIT RATE
- INTEREST PAYMENT STATUS
- INTEREST DEFAULT DATE
- INTEREST RATE OPTION
- CURRENT CONTRACTUAL INTEREST RATE
- CURRENT CASH INTEREST
- PAYMENT RATE
- AMENDED FINAL MATURITY
- PRINCIPAL PAYMENT STATUS
- PRIN PMT DEFAULT DATE
- DATE OF LOAN BALANCES
- GLOBAL COMMITMENT
- GLOBAL FUNDED PRIN
- % HELD BY SELLER
- % OFFERED BY SELLER
- COMMIT HELD BY SELLER
- FUNDED HELD BY SELLER
- COMMIT OFFERED
- FUNDED PRIN OFFERED
- COMMENTS
- AMORTIZATION SCHEDULE
- SCHEDULE OF BANKS

FIG. 17C

FINANCIAL INFORMATION AND ANALYSIS	
BORROWER NAME	• G(L) ASSET DISPOSALS
HEADINGS FOR TIME	• NON-OPERATING INC(EXP)
PERIODS OF FIN INFO	• NONRECURRING G(L)
COME STATEMENT	• PRE-TAX INCOME
NET SALES	• INCOME TAX (BENEFIT)
COST OF SALES (COGS)	• MINORITY INTEREST
GROSS PROFIT (LOSS)	• NET INCOME FROM
OTHER OPERATING INCOME	• CONTINUING OPERATIONS
SG&A EXPENSE	• BEFORE EXTRAORDINARY
MANAGEMENT FEE	• DISCONTINUED OPS.
RESTRUCTURING CHARGE	• EXTRAORDINARY ITEM
ASSET IMPAIRMENT	• NI (LOSS) BEFORE PFD DIV
TOTAL OPERATING EXP	• PREFERRED DIVIDENDS
OPERATING INCOME	• NI (LOSS)
UNCONSOLIDATED SUBS	• FOOTNOTES
SR SECURED INTEREST	• I/S MARGIN ANALYSIS
OTHER INTEREST EXPENSE	• GROSS MARGIN %
INTEREST INCOME	• OPERATING MARGIN %
CURRENCY GAIN(LOSS)	• PRE-TAX MARGIN %
SENIOR INTEREST COVERAGE	
• EBIT/SENIOR INTEREST	
• EBITDA/SENIOR INTEREST	
• EBITDA-CAPX/SR INTEREST	
TOTAL INTEREST COVERAGE	
• EBIT/TOTAL INTEREST	
• EBITDA/TOTAL INTEREST	
• EBITDA-CAPX/TOT INTEREST	

FIG. 17D

FINANCIAL INFORMATION AND ANALYSIS	
NET INTEREST COVERAGE	• SENIOR SECURED SHORT-TERM DEBT
• EBIT/NET INTEREST	• CURRENT MATURITIES OF SR SECURED LONG-TERM DEBT
• EBITDA/NET INT	• OTHER SHORT-TERM DEBT AND CURRENT MATURITIES
• EBITDA-CAPX/NET INT	• ACCOUNTS PAYABLE
AUDITOR INFORMATION	• OTHER CURRENT LIABILITIES
	• TOTAL CURRENT LIABILITIES
BALANCE SHEET	• SR SECURED LONG-TERM DEBT
• CASH & EQUIVALENTS	• OTHER LONG-TERM DEBT
• ACCOUNTS RECEIVABLE	• DEFERRED INCOME TAXES
• INVENTORIES	• OTHER NON-CURRENT LIABILITIES
• OTHER CURRENT ASSETS	• TOTAL LIABILITIES
• TOTAL CURRENT ASSETS	• PREFERRED EQUITY
• EQUITY METHOD INVESTMENTS	• COMMON EQUITY
• PROPERTY, PLANT, & EQUIPMENT, NET	• NON-CURRENT ASSETS
• INTANGIBLES AND OTHER	• TOTAL ASSETS
	• RETAINED EARNINGS
	• TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY
	• TOTAL SR SECURED DEBT
	• TOTAL DEBT
	• NET DEBT
	CAPITALIZATION RATIOS
	• SENIOR DEBT/CAPITAL.
	• TOTAL DEBT/CAPITAL.
	• NET DEBT/CAPITAL
	LEVERAGE RATIOS
	• SR SEC DEBT/EBITDA
	• TOTAL DEBT/EBITDA
	• NET DEBT/EBITDA
	FOOTNOTES

FIG. 17E

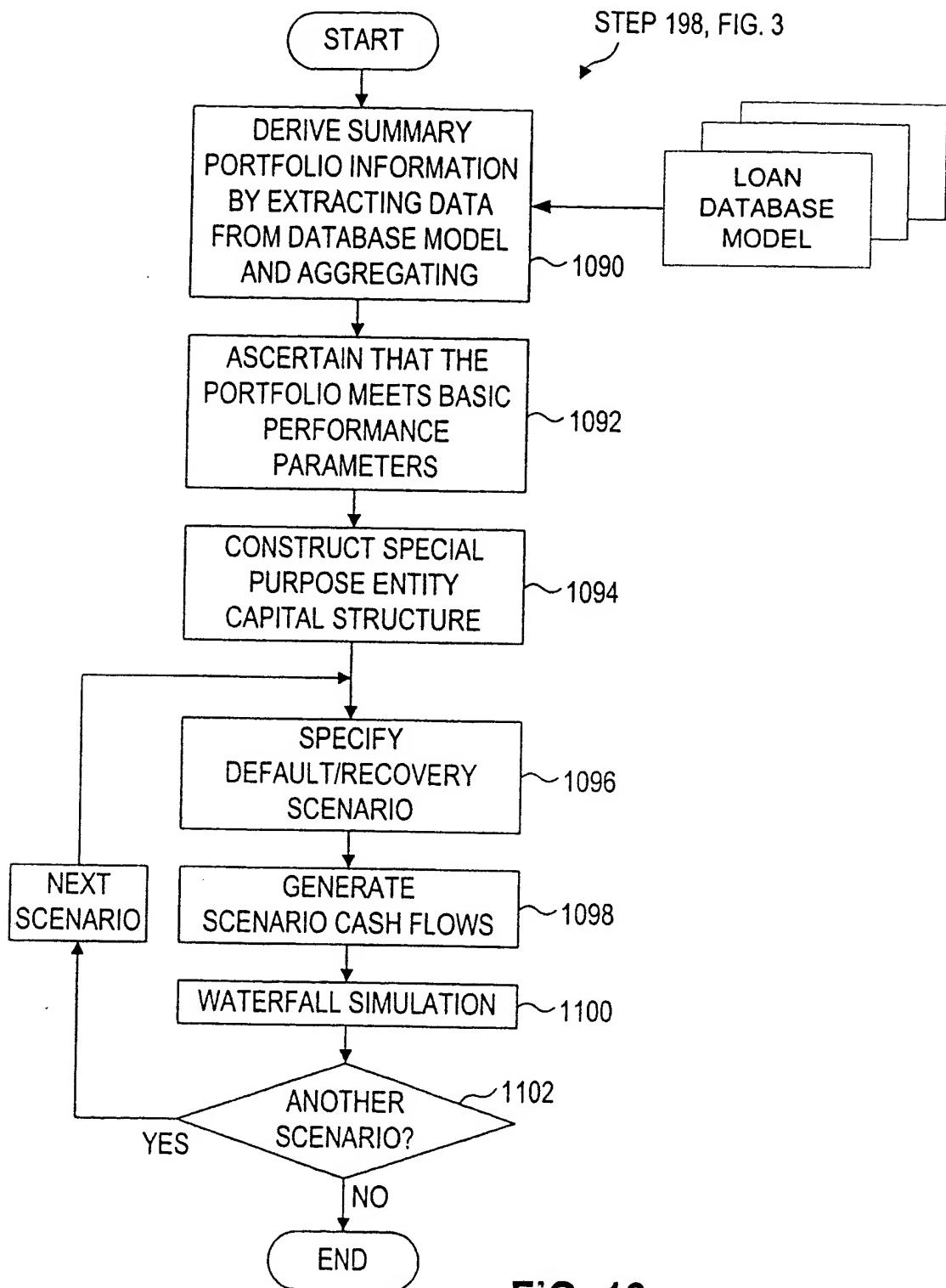


FIG. 18

STEP 1090, FIG. 18

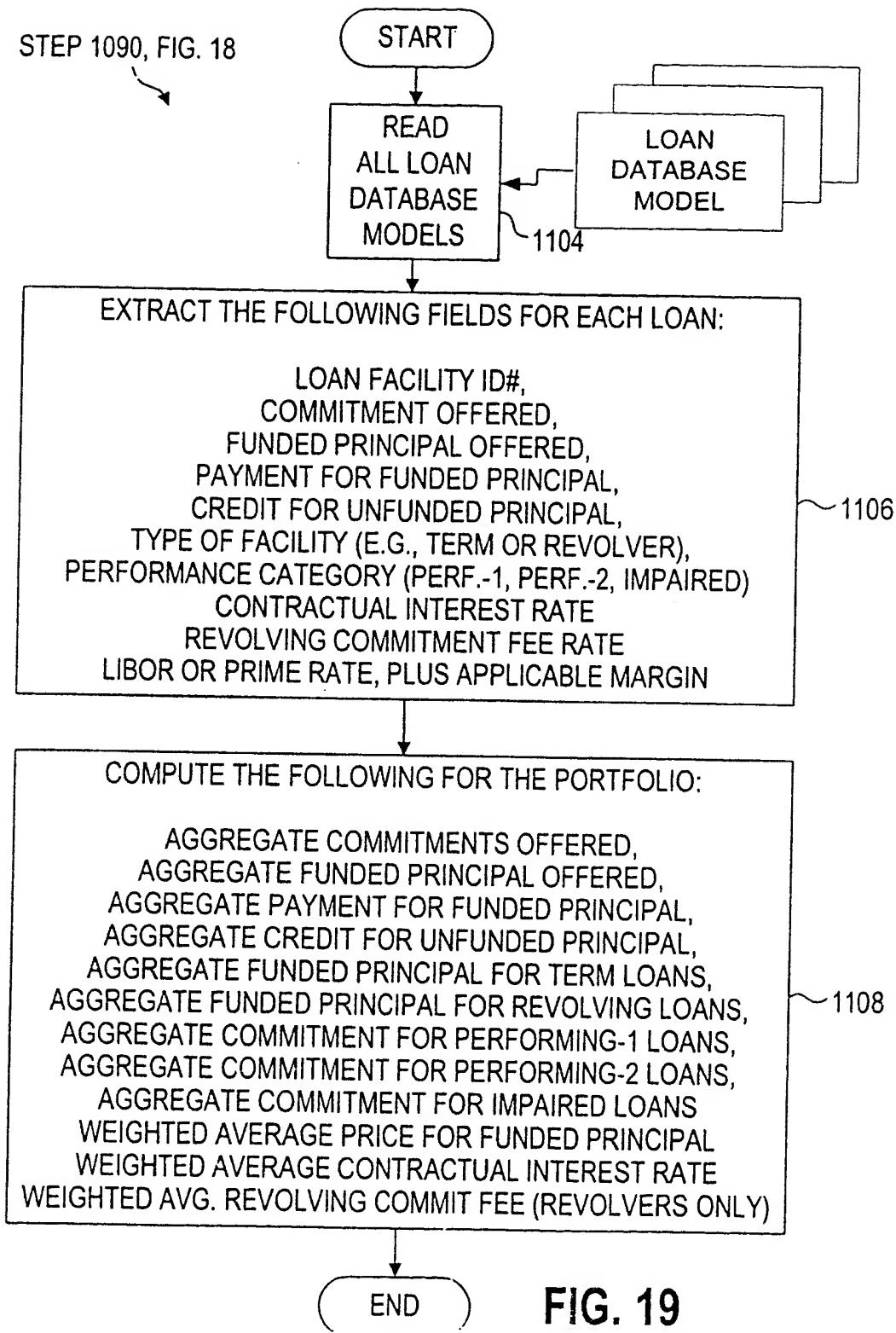


FIG. 19

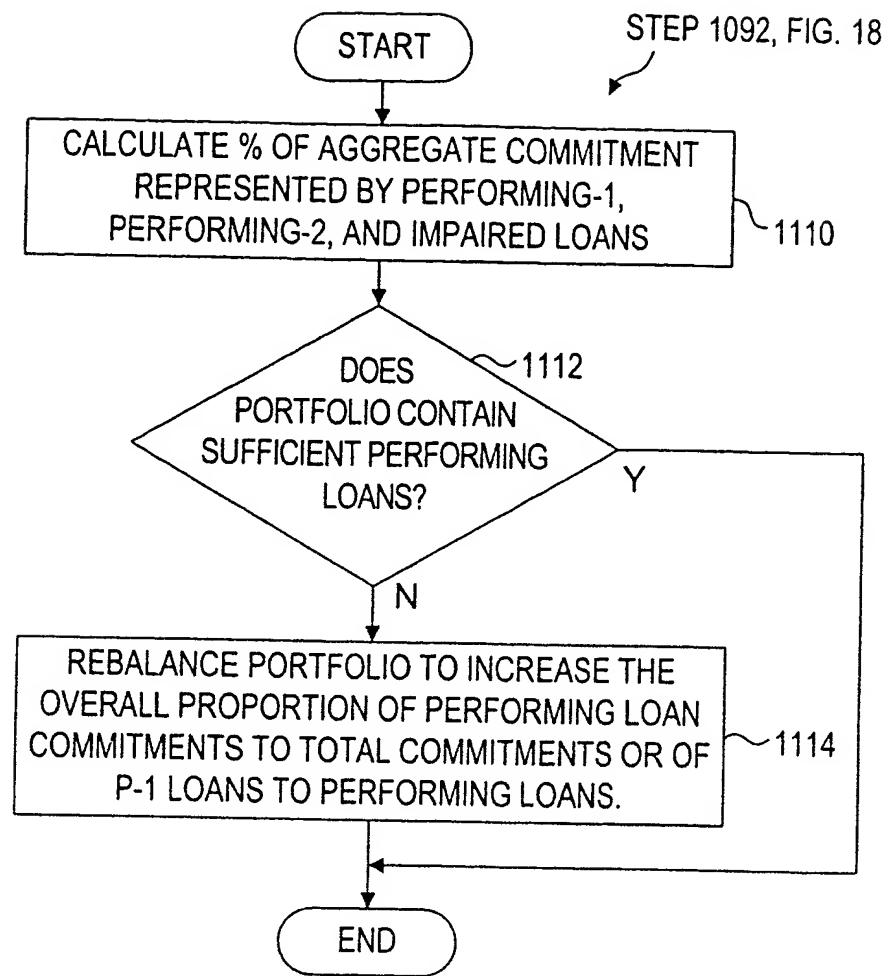


FIG. 20

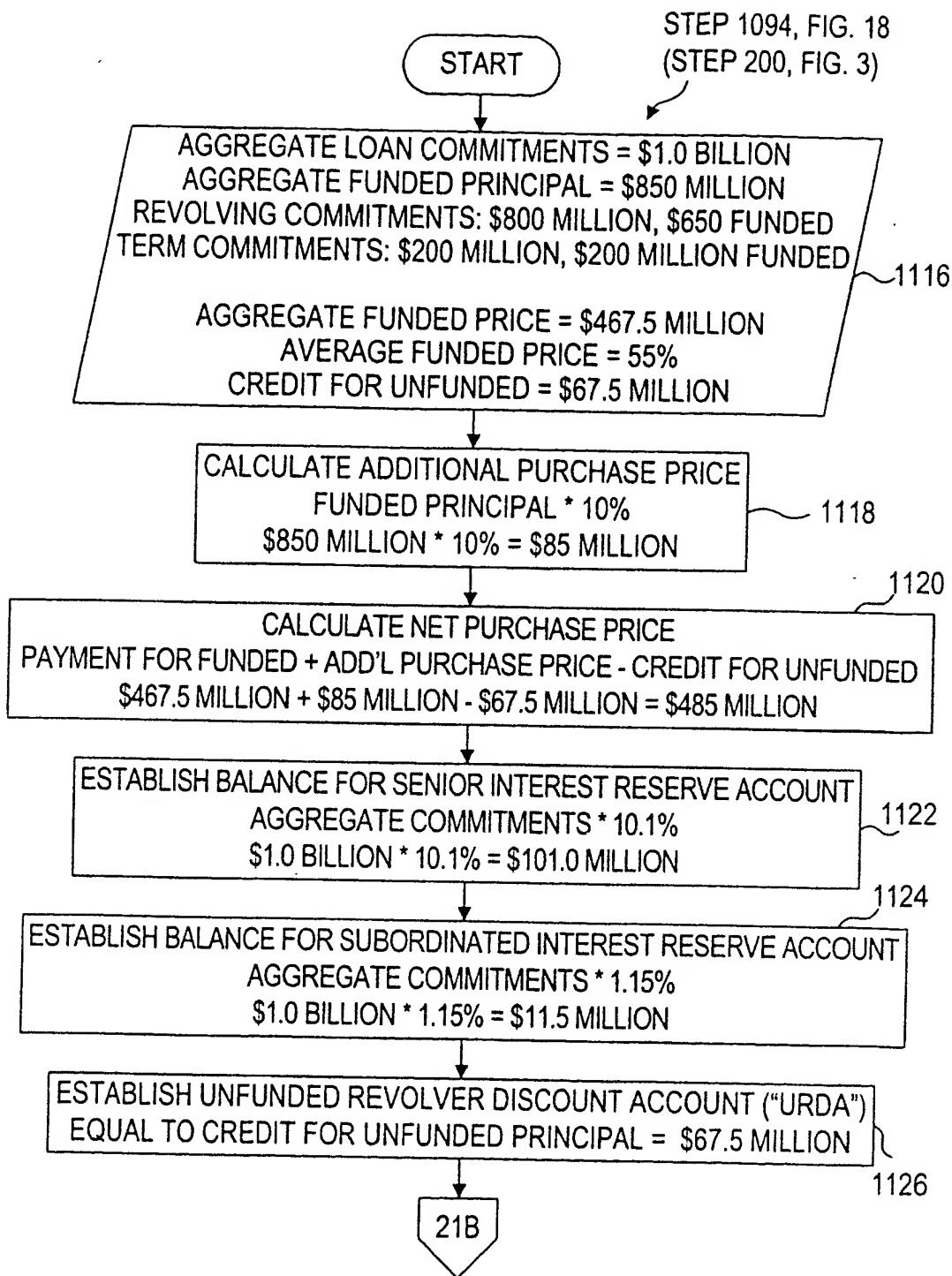


FIG. 21A

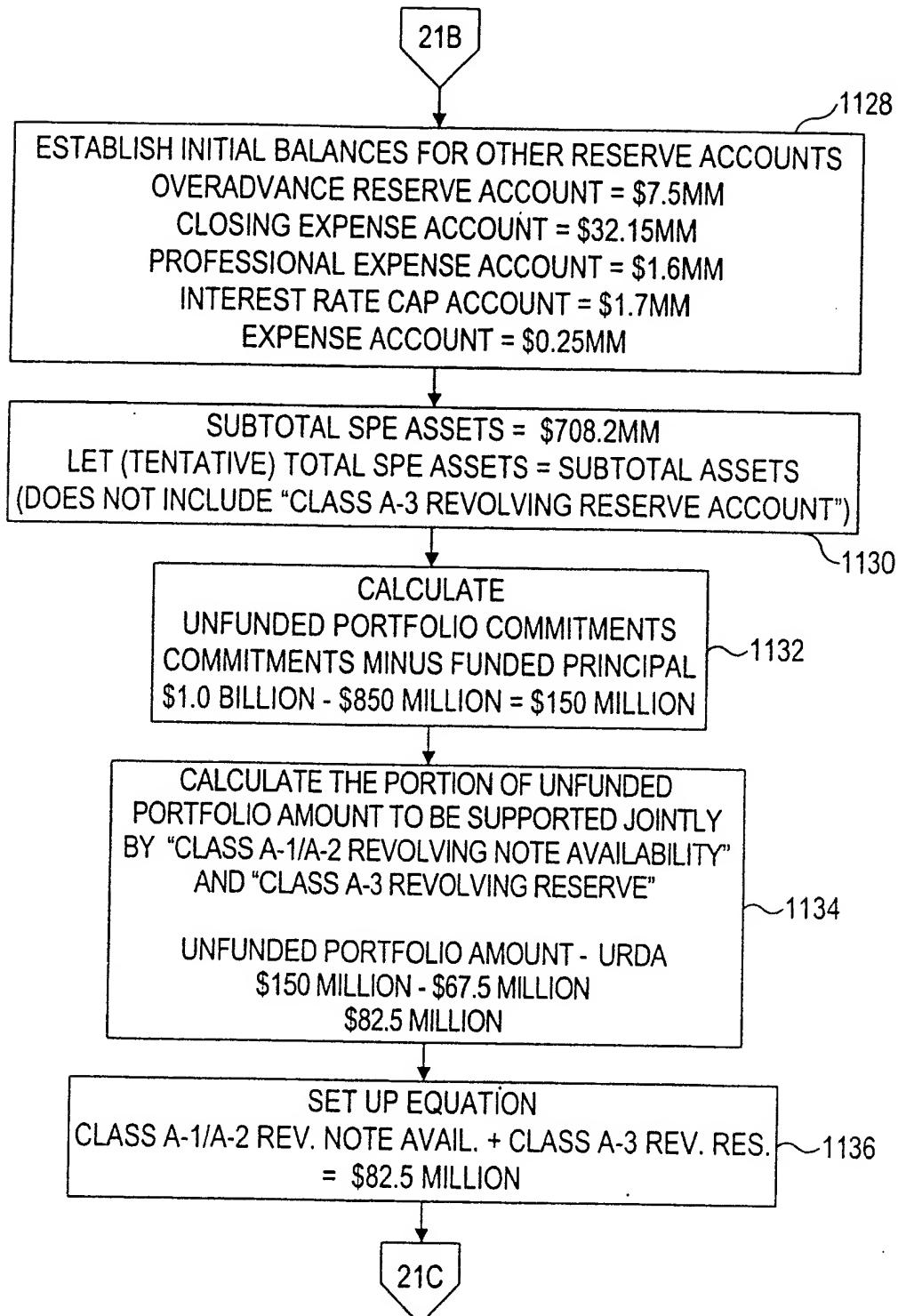


FIG. 21B

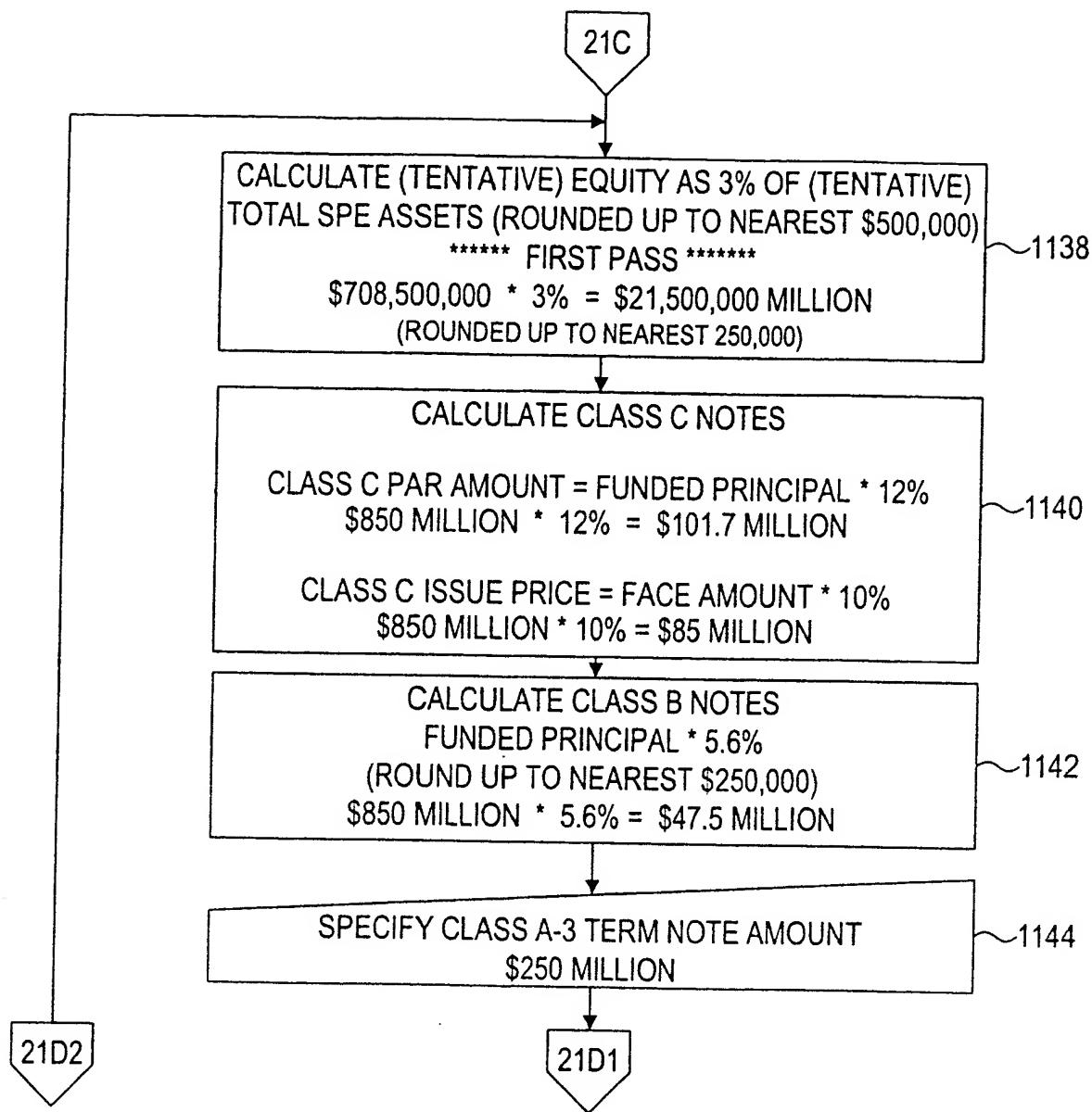


FIG. 21C

21D2

21D1

1146

$$\begin{bmatrix} \text{(TENT.)} \\ \text{FUNDED} \\ \text{CLASS A} \\ \text{REV NOTES} \end{bmatrix} = \begin{bmatrix} \text{(TENT.)} \\ \text{TOTAL SPE} \\ \text{ASSETS} \end{bmatrix} - \begin{bmatrix} \text{(TENT.)} \\ \text{SPE} \\ \text{EQUITY} \end{bmatrix} - \begin{bmatrix} \text{CL.C} \\ \text{NOTES} \end{bmatrix} - \begin{bmatrix} \text{CL.B} \\ \text{NOTES} \end{bmatrix} - \begin{bmatrix} \text{A-3} \\ \text{TERM} \\ \text{NOTES} \end{bmatrix}$$

**** FIRST PASS ****

$$\$708.2\text{MM} - \$21.5\text{MM} - \$85\text{MM} - \$47.75\text{MM} - \$250\text{MM} = \$303.95 \text{ MILLION}$$

SOLVE: FOR CLASS A-3 REVOLVING RESERVE AMOUNT

$$\text{CL.A REV NOTE COMMIT} = \text{(TENT) CL.A REV NOTES} + \text{CL.A REV. NOTE AVAILABILITY}$$

$$\text{TOTAL CL A COMMITMENT} = \text{CL A REV NOTE COMMITMENT} + \text{CL.A-3 TERM NOTES}$$

$$\text{CL A REV. AVAIL} / \$82.5\text{MM} = \text{CL A REV NOTE COMMITMENT} / \text{TOT CL A COMMITMENT}$$

1148

$$\begin{bmatrix} \text{(TENT.)} \\ \text{TOTAL} \\ \text{SPE} \\ \text{ASSETS} \end{bmatrix} = \begin{bmatrix} \text{SUBTOTAL} \\ \text{SPE} \\ \text{ASSETS} \end{bmatrix} + \begin{bmatrix} \text{CLASS} \\ \text{A-3} \\ \text{REV} \\ \text{RESERVE} \end{bmatrix}$$

1150

(TENTATIVE) TOTAL SPE ASSETS=

(TENTATIVE) FUNDED CL. A REV NOTES+

CL. A-3 RESERVE ACCOUNT+

A-3 TERM NOTES+

CLASS B NOTES+

CLASS C NOTES+

(TENTATIVE) SPE EQUITY

?

N

1152

Y

END

FIG. 21D

A USES OF FUNDS	B	C	D SOURCE OF FUNDS	E	F	G	H	I
1 Aggregate Loan Commitments	1,000,000							
2 Aggregate Funded Principal	850,000							
3								
4								
5 Payment for Funded Principal	467,500							
6 Additional purchase price	85,000							
7 Less: Unfunded discount	(67,500)							
8								
9 Senior Interest Reserve Account	101,000							
10 Subordinated Int Reserve Account	11,500							
11 Unfunded Rev Disc Acct (URDA)	67,500							
12 Overadvance Reserve Account	7,500							
13 Closing Expenses	32,150							
14 Professional Fee Account	1,600							
15 Interest rate cap	1,700							
16 Expense Account	250							
17 SUBTOTAL	708,200							
18 Class A-3 Revolving Reserve	32,457							
19 TOTAL USES	740,657							
20 Aggregate Unfunded Principal	150,000							
21 Less: To be funded from URDA	67,500							
22								
1 To be funded jointly by CL-A Revolving Note Availability and CL A- Rev Reserve	82,500							
23								
Class A-1/A-2 Revolv. Note Availability						50,043	60.66%	
Class A-3 Revolving Reserve						32,457	39.34%	
Total						82,500	100.00%	
							Must Equal Zero -->	0.03%

FIG. 22

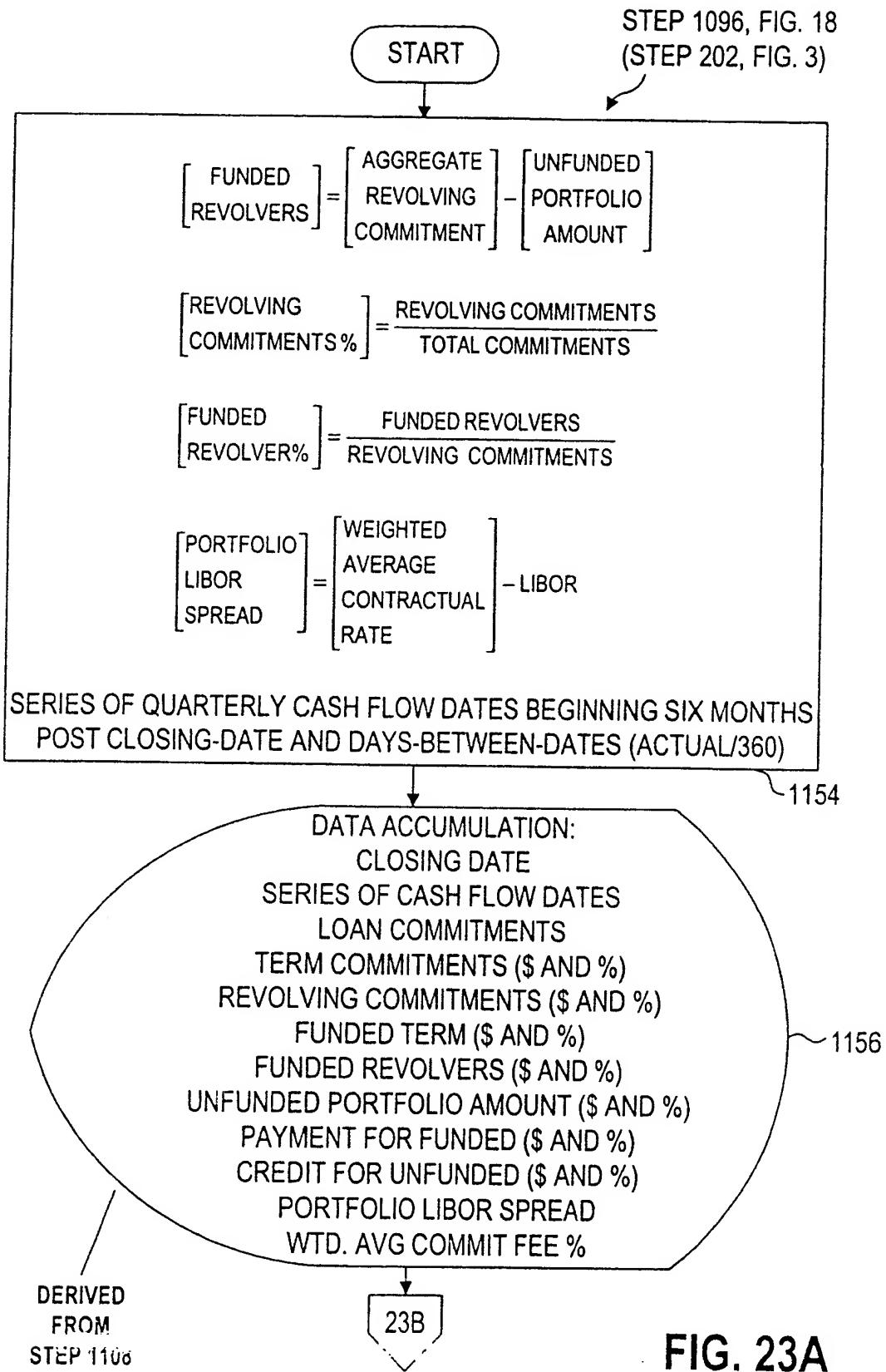


FIG. 23A

23B

CUMULATIVE PAYMENT DEFAULT RATE
TARGET PRE-DEFAULT REVOLVER UTILIZATION %
RECOVERY RATE FOR PERFORMING PRINCIPAL
RECOVERY RATE FOR DEFAULTED PRINCIPAL
RECOVERY RATE FOR DEFERRED INTEREST
RECOVERY LAG (IN MONTHS)
QUARTERLY LIBOR STEP-UP (STEP-DOWN)
QUARTER OF LIBOR ADJUSTMENT
FOR EACH PAYMENT DATE: PRINCIPAL AMORT %
DEFAULT LOADING PATTERN
PRE-CLOSING AMORT\$, PRE-CLOSING INTEREST PROCEEDS

1158

CALCULATE AND DISPLAY:

$$\begin{bmatrix} \text{BORROW} \\ \text{ON} \\ \text{DEFAULT\%} \end{bmatrix} = \begin{bmatrix} \text{REVOLVING} \\ \text{COMMITMENT\%} \end{bmatrix} \times \left(\begin{bmatrix} \text{TARGET} \\ \text{PRE-DEFAULT} \\ \text{REV UTIL\%} \end{bmatrix} - \begin{bmatrix} \text{FUNDED} \\ \text{REVOLVER\%} \end{bmatrix} \right)$$

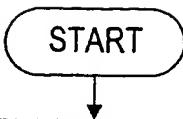
$$\begin{bmatrix} \text{PORTFOLIO} \\ \text{LIBOR} \\ \text{SPREAD} \end{bmatrix} = \begin{bmatrix} \text{WEIGHTED AVERAGE} \\ \text{CONTRACTUAL RATE} \end{bmatrix} - \text{LIBOR}$$

FOR EACH TIME PERIOD: CUMULATIVE AMORTIZATION, CUMULATIVE
DEFAULT, SURVIVAL %, AND LIBOR

1160

END

FIG. 23B



STEP 1098, FIG. 18

1162

FOR EACH PAYMENT PERIOD:

$$\begin{bmatrix} \text{ENDING} \\ \text{PERFORMING} \\ \text{COMMITMENT} \end{bmatrix} = \begin{bmatrix} \text{BEGINNING} \\ \text{PERFORMING} \\ \text{COMMITMENT} \end{bmatrix} - \text{AMORT} - \text{DEFAULT}$$

WHERE:

FOR PERIOD 0

$$\text{AMORT} = \text{PRECLOSING AMORT\$}$$

FOR SUBSEQUENT PERIODS

$$\text{AMORT} = \left(\begin{bmatrix} \text{INITIAL TOTAL} \\ \text{COMMITMENTS} \end{bmatrix} - \begin{bmatrix} \text{PRECLOSING} \\ \text{AMORT\$} \end{bmatrix} \right) \times \begin{bmatrix} \text{AMORTIZATION} \\ \text{RATE\%} \end{bmatrix}$$

$$\text{DEFAULT\$} = \left(\begin{bmatrix} \text{INITIAL TOTAL} \\ \text{COMMITMENTS} \end{bmatrix} - \begin{bmatrix} \text{PRECLOSING} \\ \text{AMORT\$} \end{bmatrix} \right) \times \begin{bmatrix} \text{DEFAULT} \\ \text{RATE\%} \end{bmatrix}$$

CALCULATE BREAKDOWN OF DEFAULT\$ FOR EACH PAYMENT PERIOD

TERM LOANS RECLASSED AS NP = DEFAULT \\$ x TERM COMMITMENT %
(SLIGHT VARIATION FOR PERIOD 0)

INITIAL FUNDED REVOLVERS RECLASSED AS NP = DEFAULT\\$ x REV COMMIT%

NEW BORROWING CLASSED AS NP = DEFAULT\\$ x BORROW ON DEFAULT%

COMMITMENT EXTINGUISH = DEFAULT\\$ x (1-(FUNDED%-BORROW ON DEFAULT%))
(SLIGHT VARIATION FOR PERIOD 0)



1164

FIG. 24A

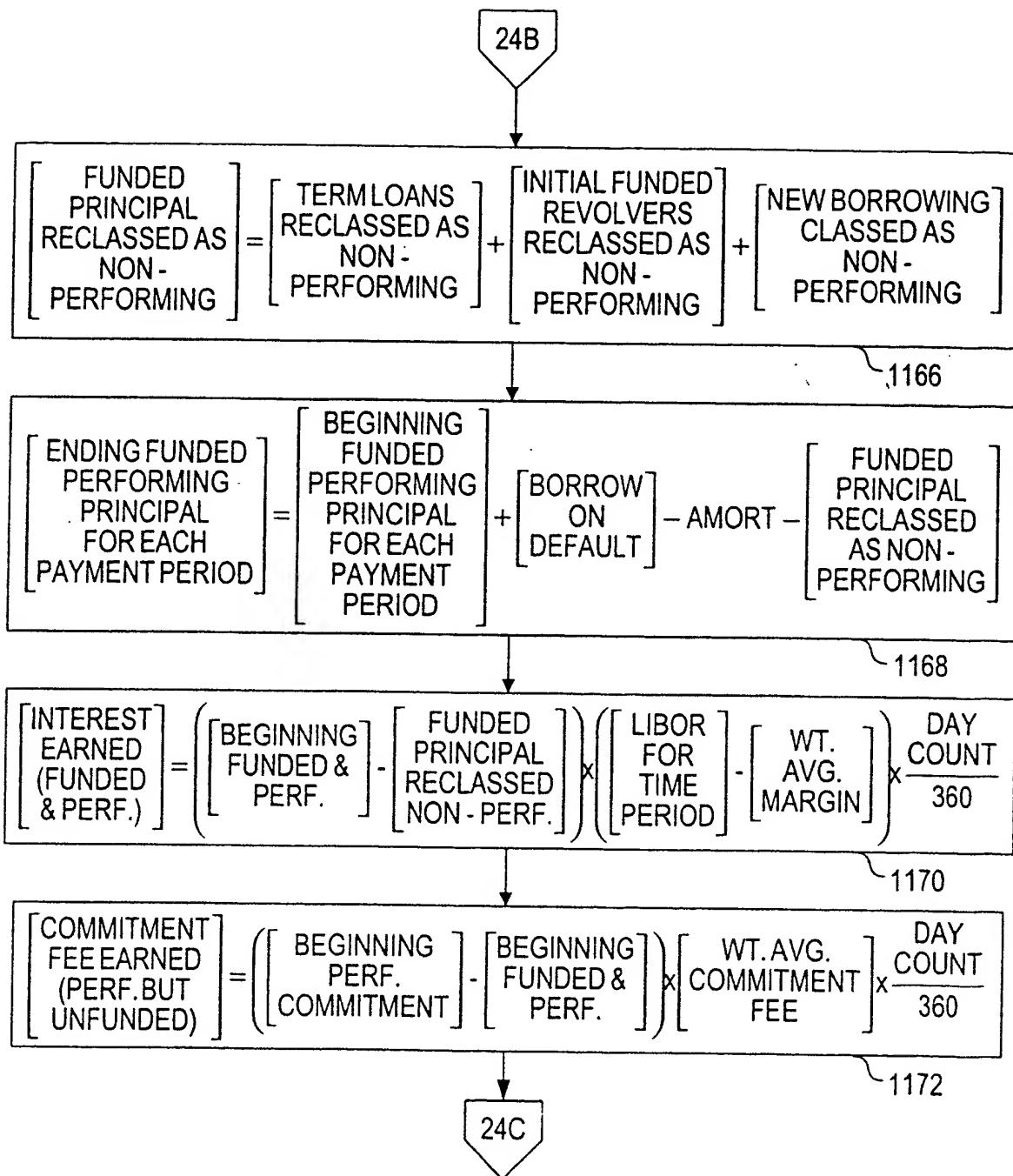


FIG. 24B

24C

1174

PRINCIPAL COLLECTED = AMORT x RECOVERY RATE ON PERFORMING LOANS

FUNDED PRINCIPAL FORGIVEN = AMORT - PRINCIPAL COLLECTED

1176

$$\text{ENDING FUNDED NON-PERF. PRINCIPAL} = \text{BEGINNING FUNDED NON-PERF. PRINCIPAL} + \text{RECLASS AS NON-PERF.} + \text{PRINCIPAL RESOLVED}$$

1178

WHERE PRINCIPAL RESOLVED IS THE VALUE OF
"RECLASS AS NP" FOR THE RECOVERY LAG

CALCULATE LAYERS OF FUNDED BUT NON-PERFORMING PRINCIPAL
AND DEFERRED INTEREST THEREON

EACH LAYER COMMENCES WITH "RECLASSIFIED AS NON-PERFORMING"
FOR THAT PERIOD, AND INTEREST IS COMPOUNDED
UNTIL THE PERIOD IN WHICH PRINCIPAL IS RESOLVED.

24D

FIG. 24C

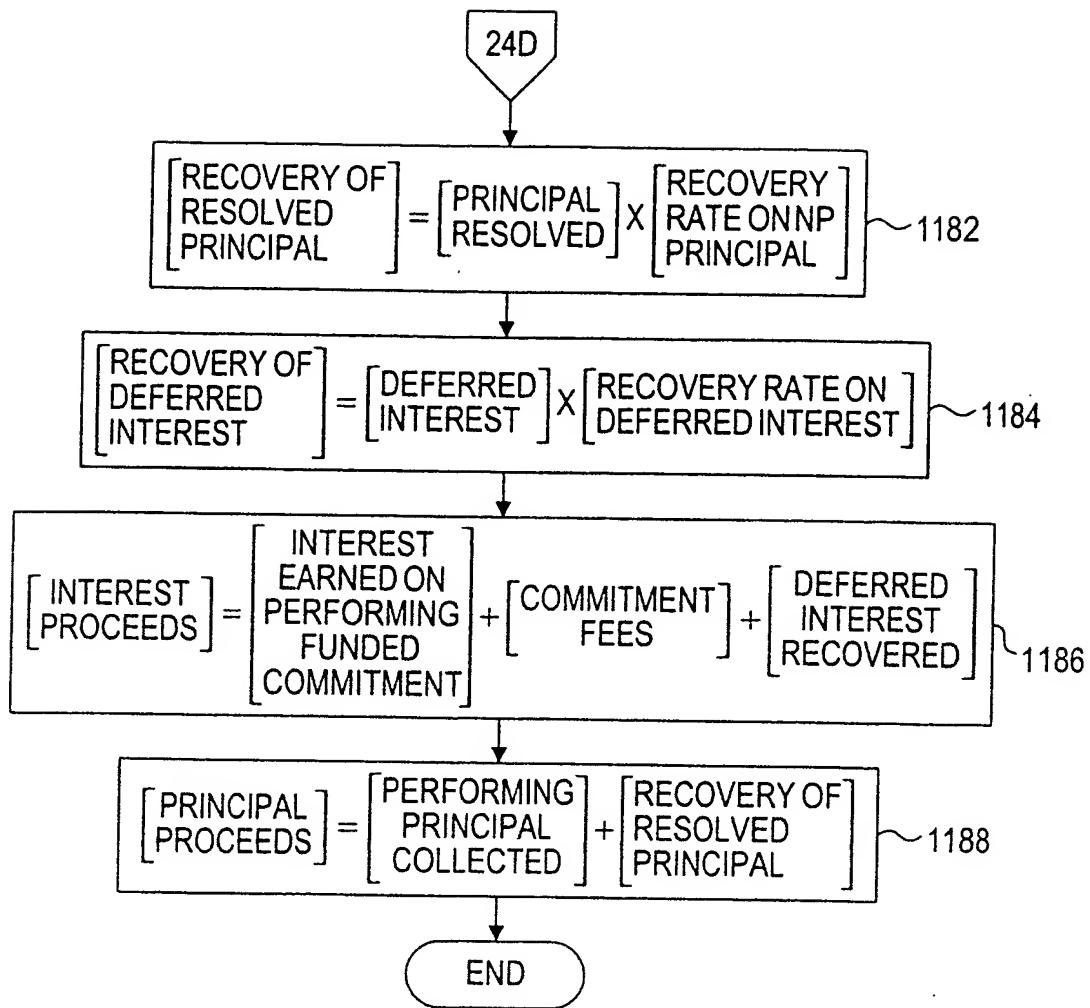


FIG. 24D

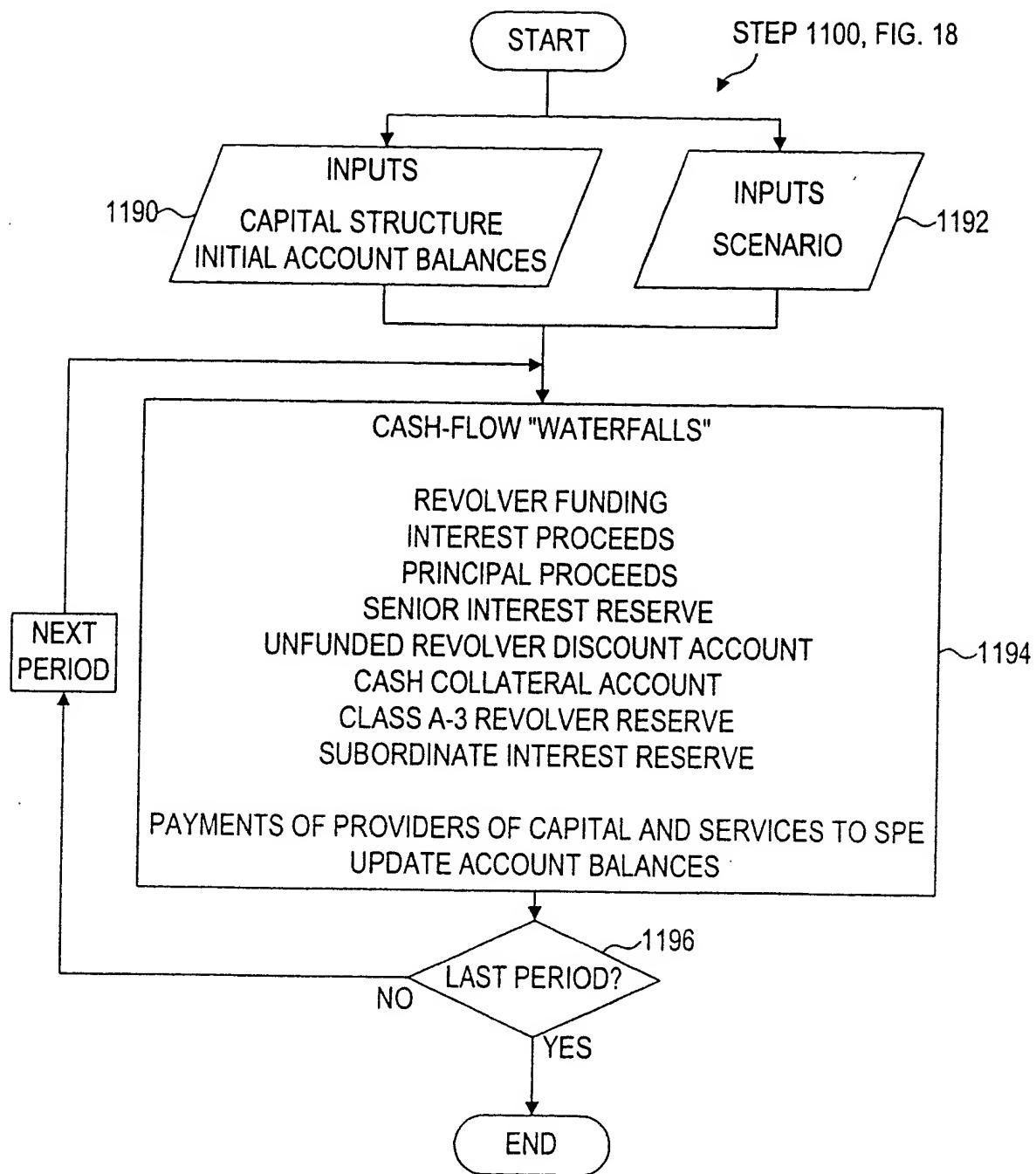
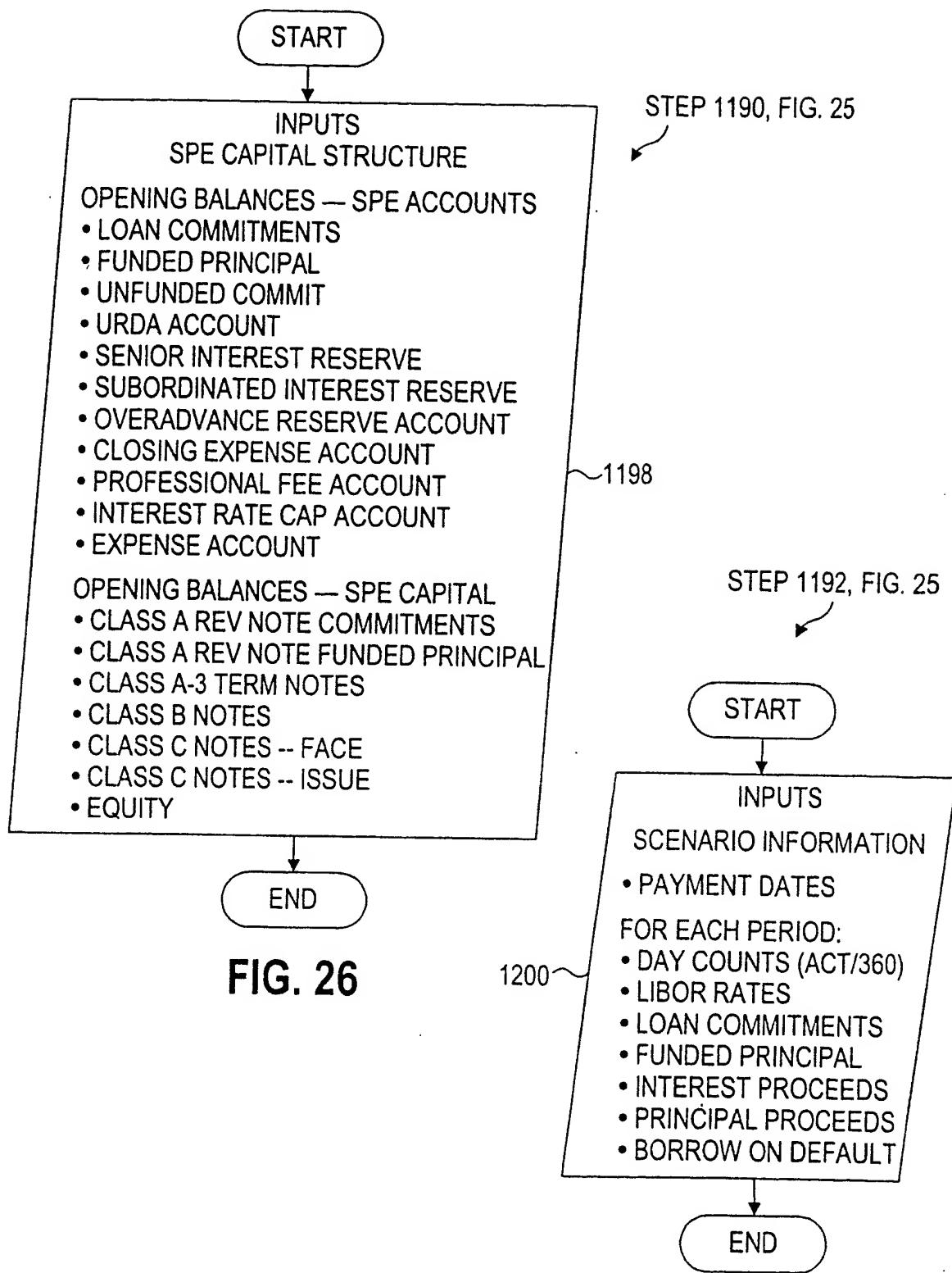


FIG. 25



STEP 1194, FIG. 25

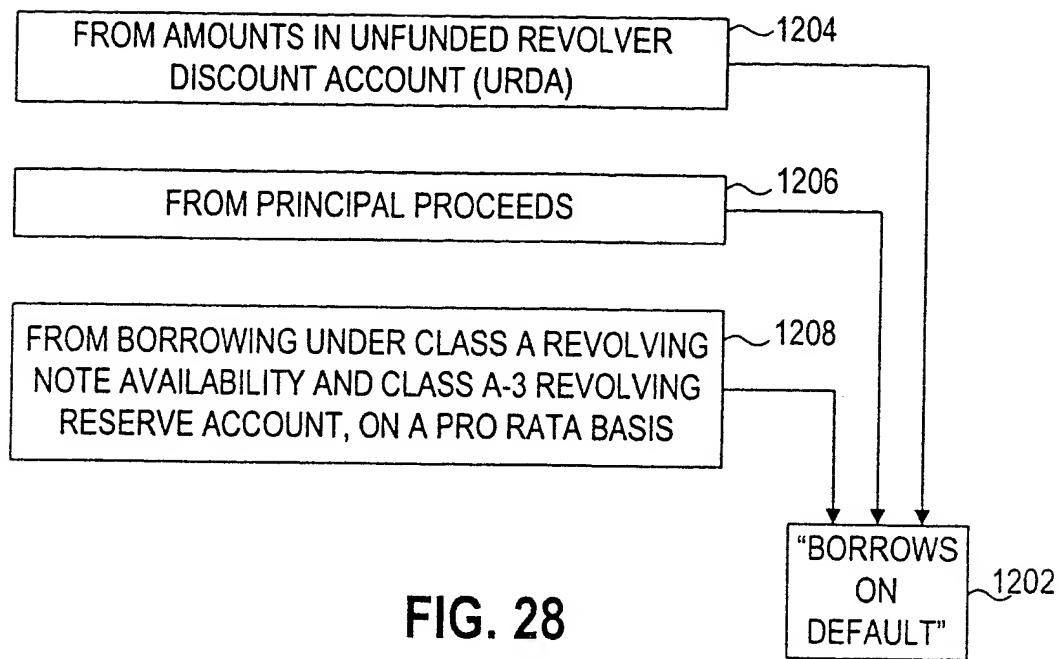


FIG. 28

INTEREST COLLECTION ACCOUNT

RECEIVES INTEREST PROCEEDS FROM LOANS

AND

INTEREST EARNED ON CASH IN THE FOLLOWING ACCOUNTS

- INTEREST COLLECTION ACCOUNT
- PRINCIPAL COLLECTION ACCOUNT
- CASH COLLATERAL ACCOUNT
- SENIOR INTEREST RESERVE ACCOUNT
- SUBORDINATED INTEREST RESERVE ACCOUNT
- UNFUNDED REVOLVER DISCOUNT ACCOUNT
- OVERADVANCE RESERVE ACCOUNT
- CLOSING EXPENSE ACCOUNT
- PROFESSIONAL FEE ACCOUNT
- EXPENSE ACCOUNT
- CLASS A-3 REVOLVING RESERVE ACCOUNT

~ 1210

PRINCIPAL COLLECTION ACCOUNT

RECEIVES PRINCIPAL PROCEEDS FROM LOANS

LESS: AMOUNT USED TO FUND REVOLVERS OR OTHER
UNFUNDED COMMITMENTS

~ 1212

PROFESSIONAL FEES ACCOUNT

USED TO PAY FEES AND EXPENSES OF PROFESSIONALS (E.G.,
ATTORNEYS, ADVISORS) HIRED BY COLLATERAL MANAGER IN
CONNECTION WITH MANAGEMENT OF LOAN PORTFOLIO.

~ 1214

EXPENSE ACCOUNT

USED TO PAY OTHER FEES AND EXPENSES INCURRED BY THE SPE

~ 1215

FIG. 29A

CLOSING EXPENSE ACCOUNT

USED TO PAY SYNDICATION, STRUCTURING, LEGAL AND OTHER EXPENSES OF THE TRANSACTION

1216

INTEREST RATE CAP ACCOUNT

USED TO PURCHASE AN INTEREST RATE CAP

1217

CASH COLLATERAL ACCOUNT

INITIAL BALANCE IS ZERO ON CLOSING DATE

1218

FIG. 29B

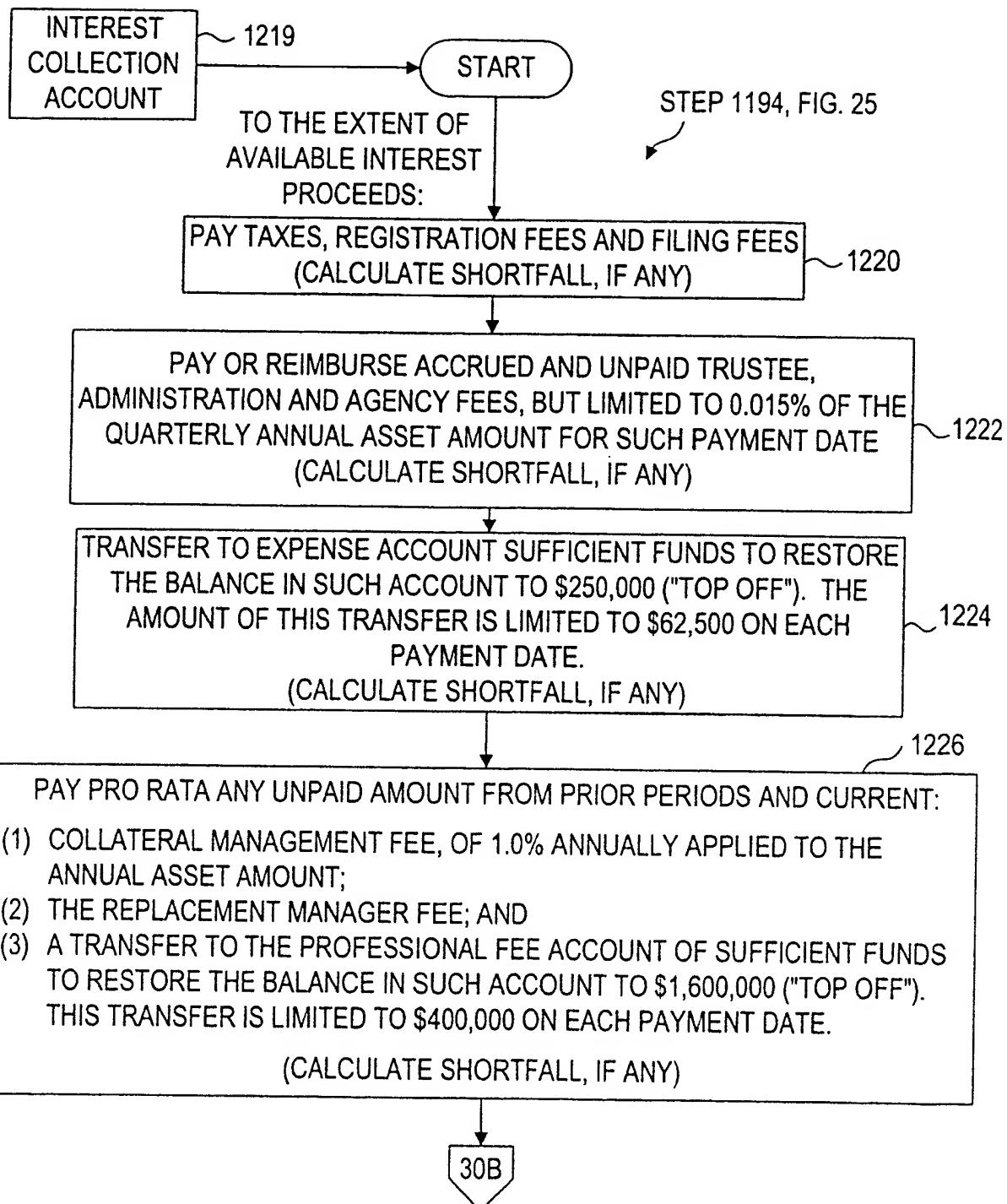


FIG. 30A

30B

1228

PAY PRO RATA ANY UNPAID AMOUNT FROM PRIOR PERIODS AND CURRENT:
(1) CLASS A NOTES INTEREST AT PER ANNUM RATE OF LIBOR+0.50%,
ACTUAL/360;
(2) CLASS A REVOLVING NOTES COMMITMENT FEE AT PER ANNUM RATE OF
0.25%, ACTUAL/360, ON THE UNFUNDED BALANCE; AND
(3) CLASS A NOTES ENHANCEMENT PREMIUM AT PER ANNUM RATE OF 0.30%
OF THE CLASS A NOTES FUNDED BALANCE AND 0.15% ON THE CLASS A
NOTES UNFUNDED BALANCE.
(CALCULATE SHORTFALL, IF ANY)

PAY ANY UNPAID AMOUNT FROM PRIOR PERIODS
AND CURRENT CLASS B NOTES INTEREST
AT PER ANNUM RATE OF LIBOR + 2%, ACTUAL/360
(CALCULATE SHORTFALL, IF ANY)

1230

PAY (SUBJECT TO CAP OF \$200,000):
(1) FIRST, TRUSTEE AND ADMINISTRATION EXPENSES
EXCEEDING PRIOR SPECIFIED LIMITS, AND
(2) SECOND, EXPENSES NOT PAID IN FULL OUT OF
THE EXPENSE ACCOUNT

1232

PAY ANY UNPAID AMOUNT FROM PRIOR PERIODS AND CURRENT:
CLASS C NOTES INTEREST COUPON
AT PER ANNUM RATE OF 1.65%, DAY COUNT: 30/360
(CALCULATE SHORTFALL, IF ANY)

1234

PAY CLASS A REVOLVING NOTES AGENT FEE \$15,000 PER
QUARTER
(CALCULATE SHORTFALL, IF ANY)

1236

PAY "EXCESS INTEREST PROCEEDS" INTO CASH COLLATERAL ACCOUNT

1238

END

FIG. 30B

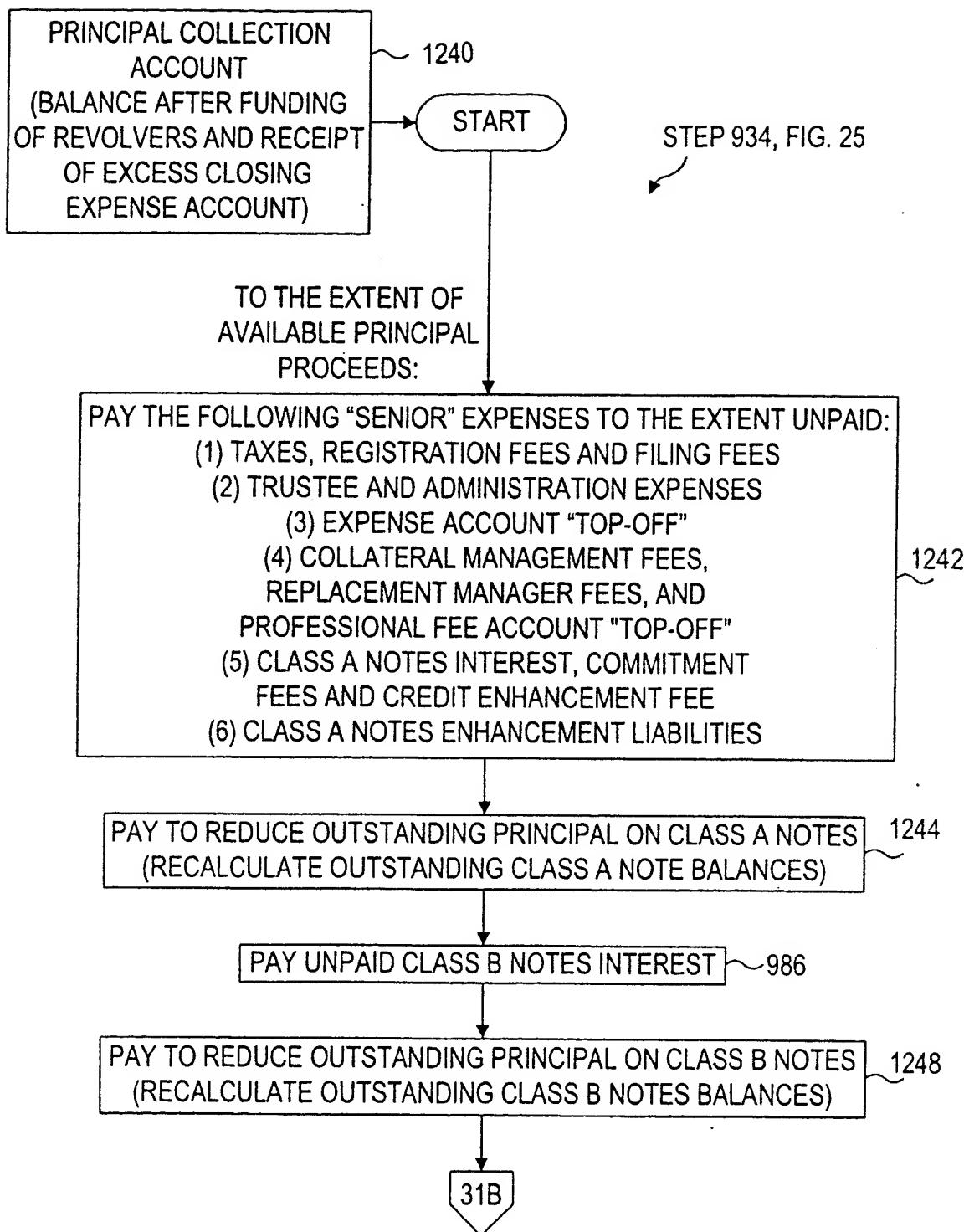


FIG. 31A

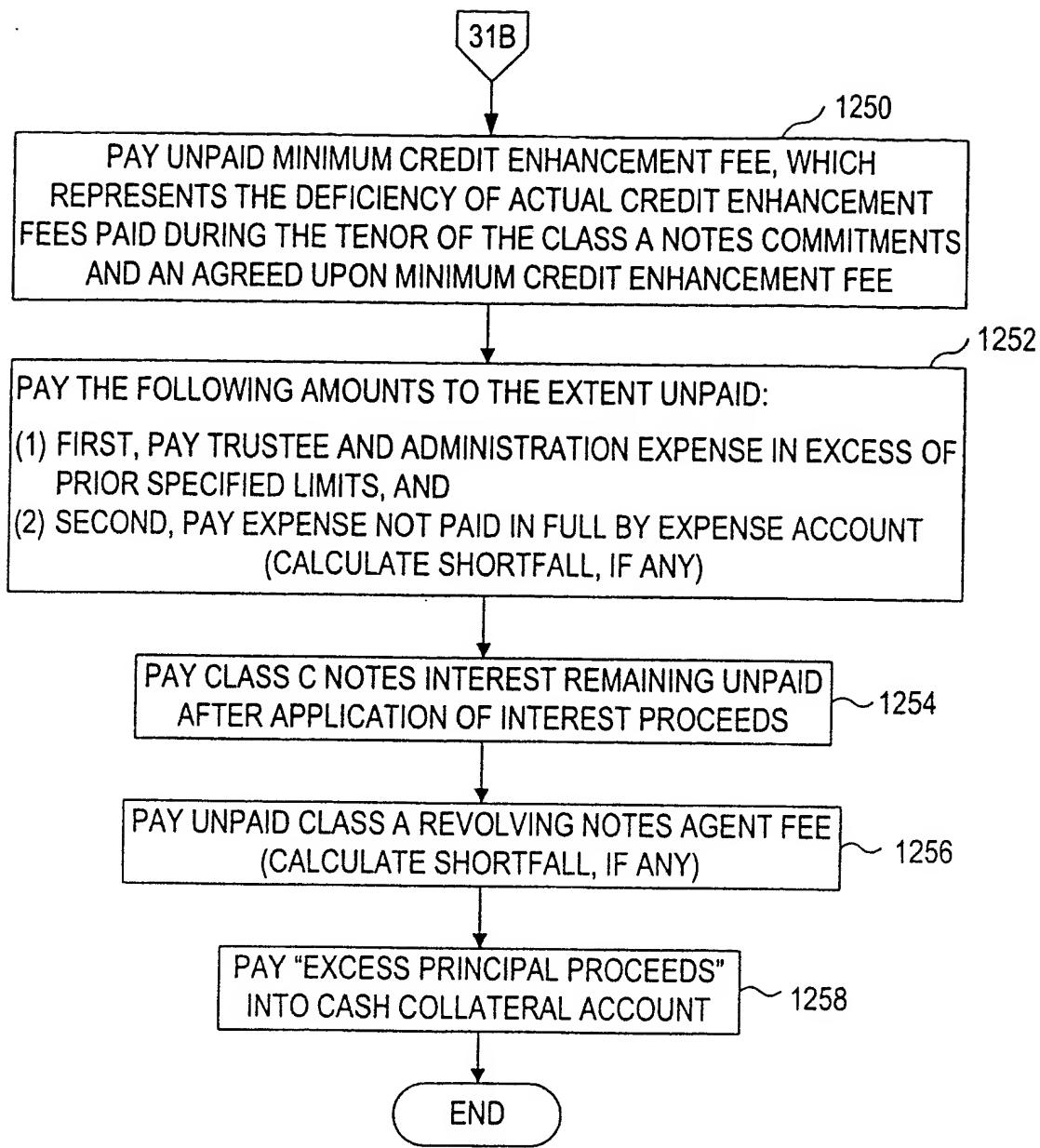


FIG. 31B

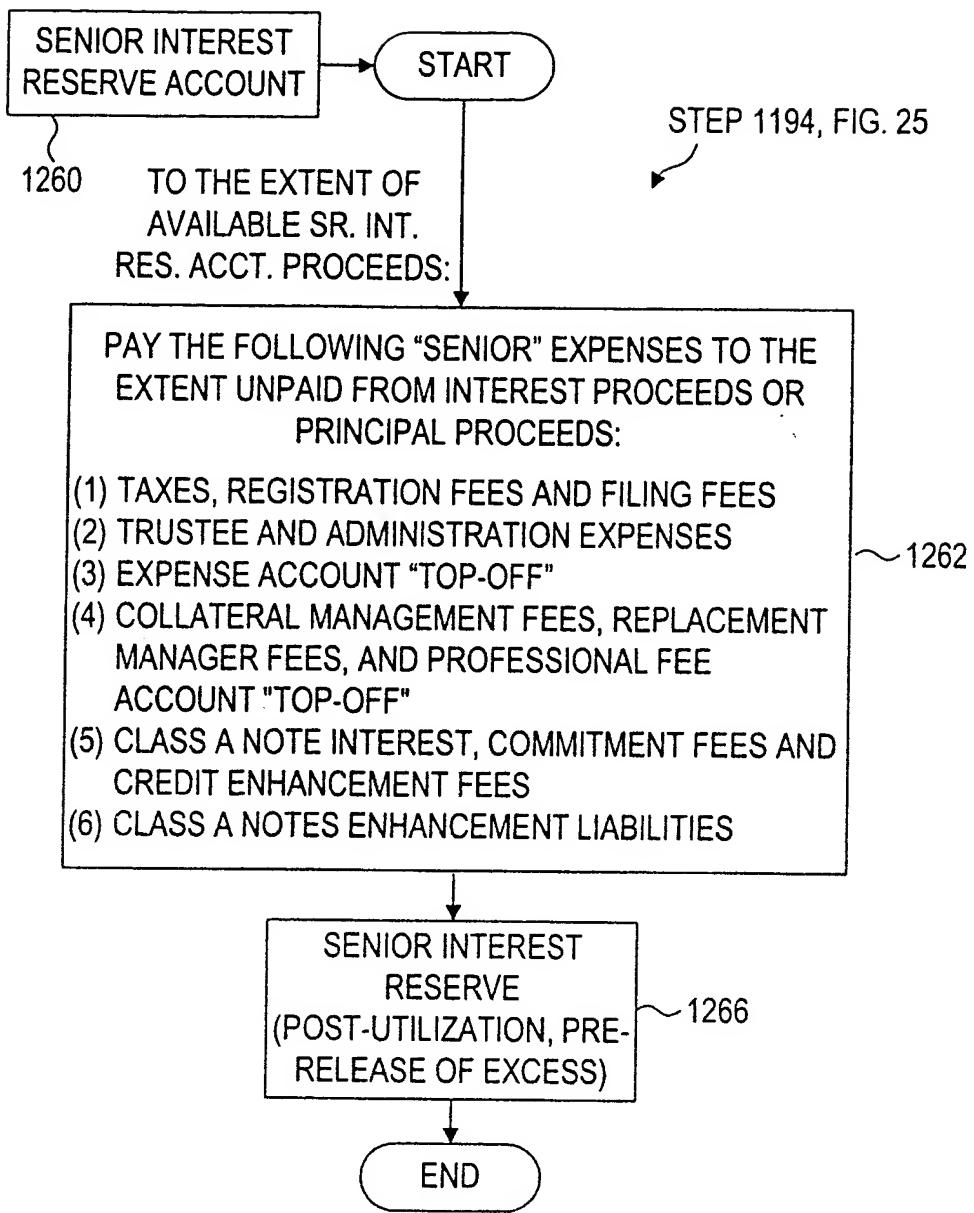


FIG. 32

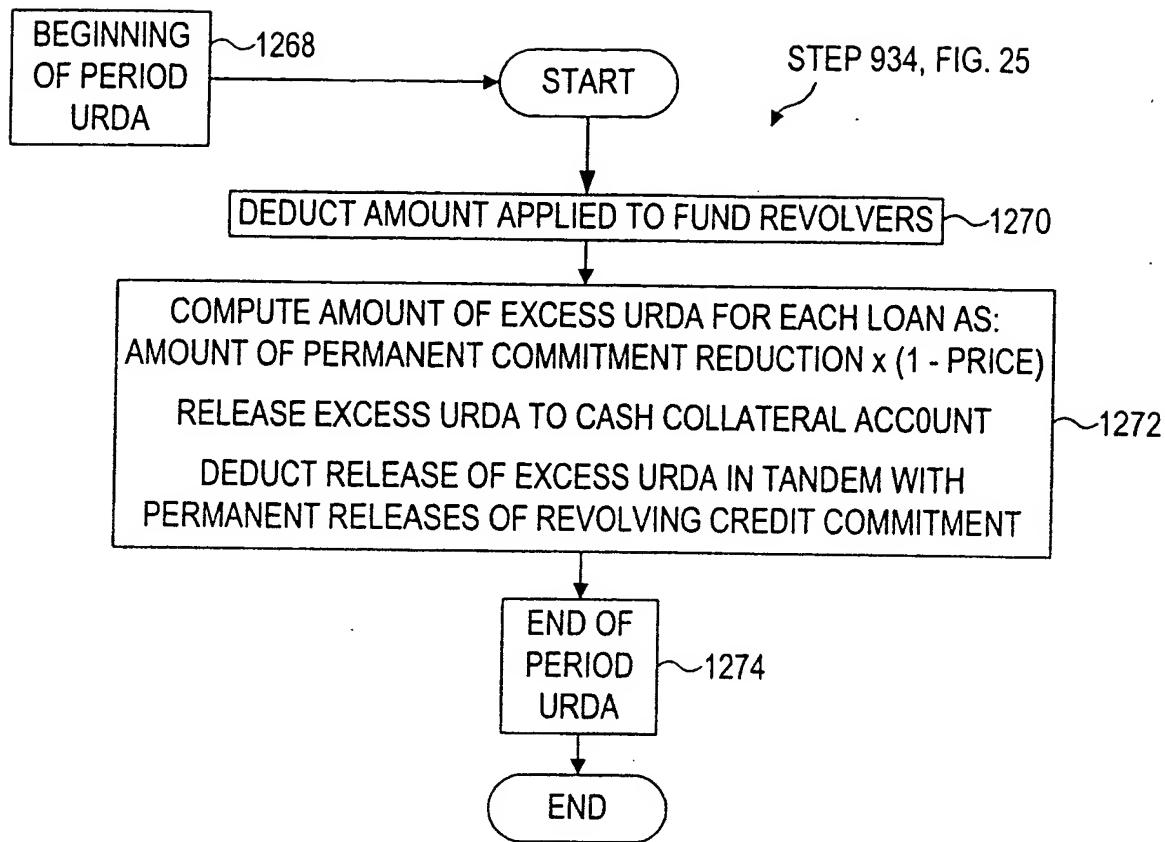


FIG. 33

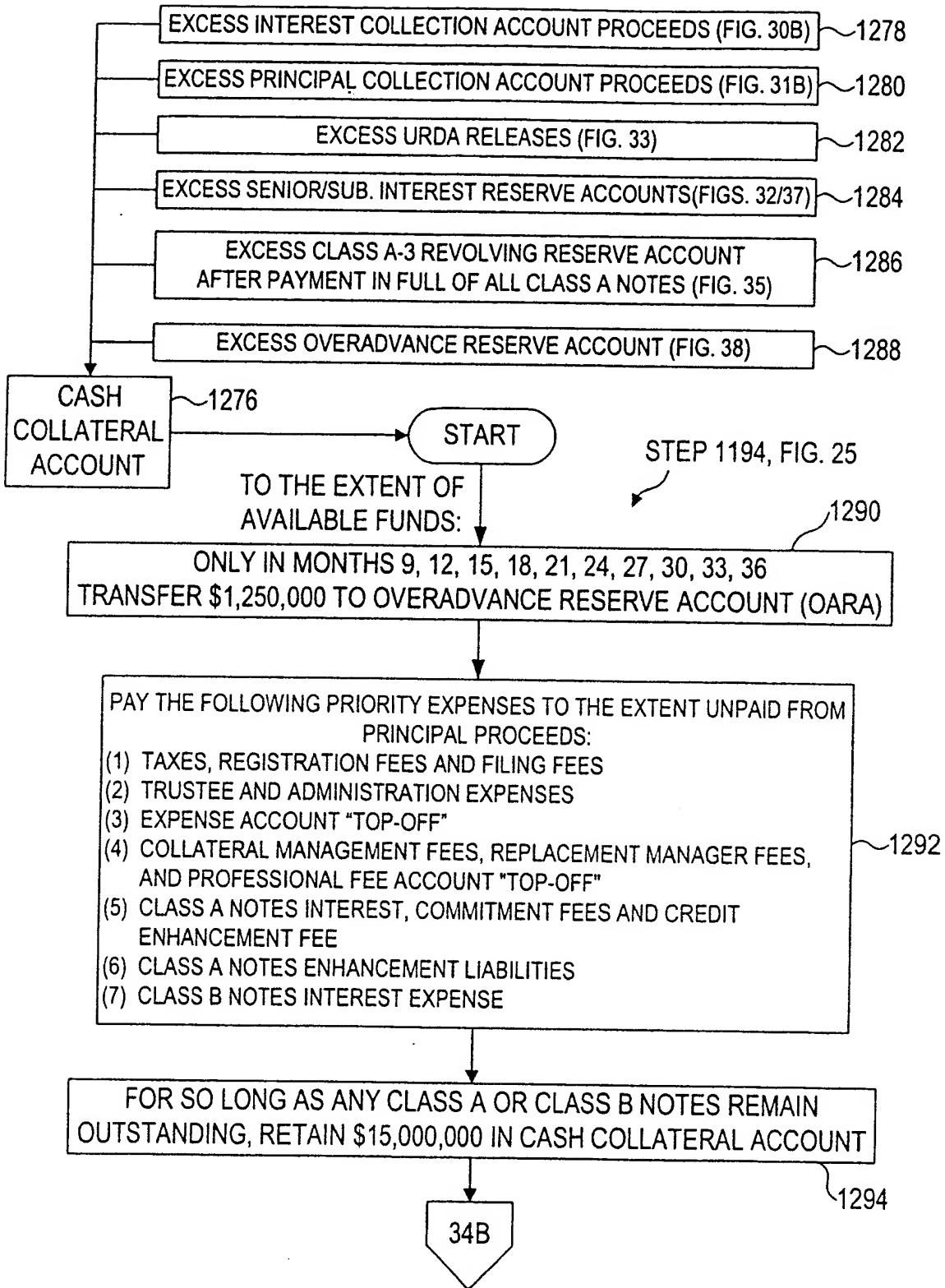


FIG. 34A

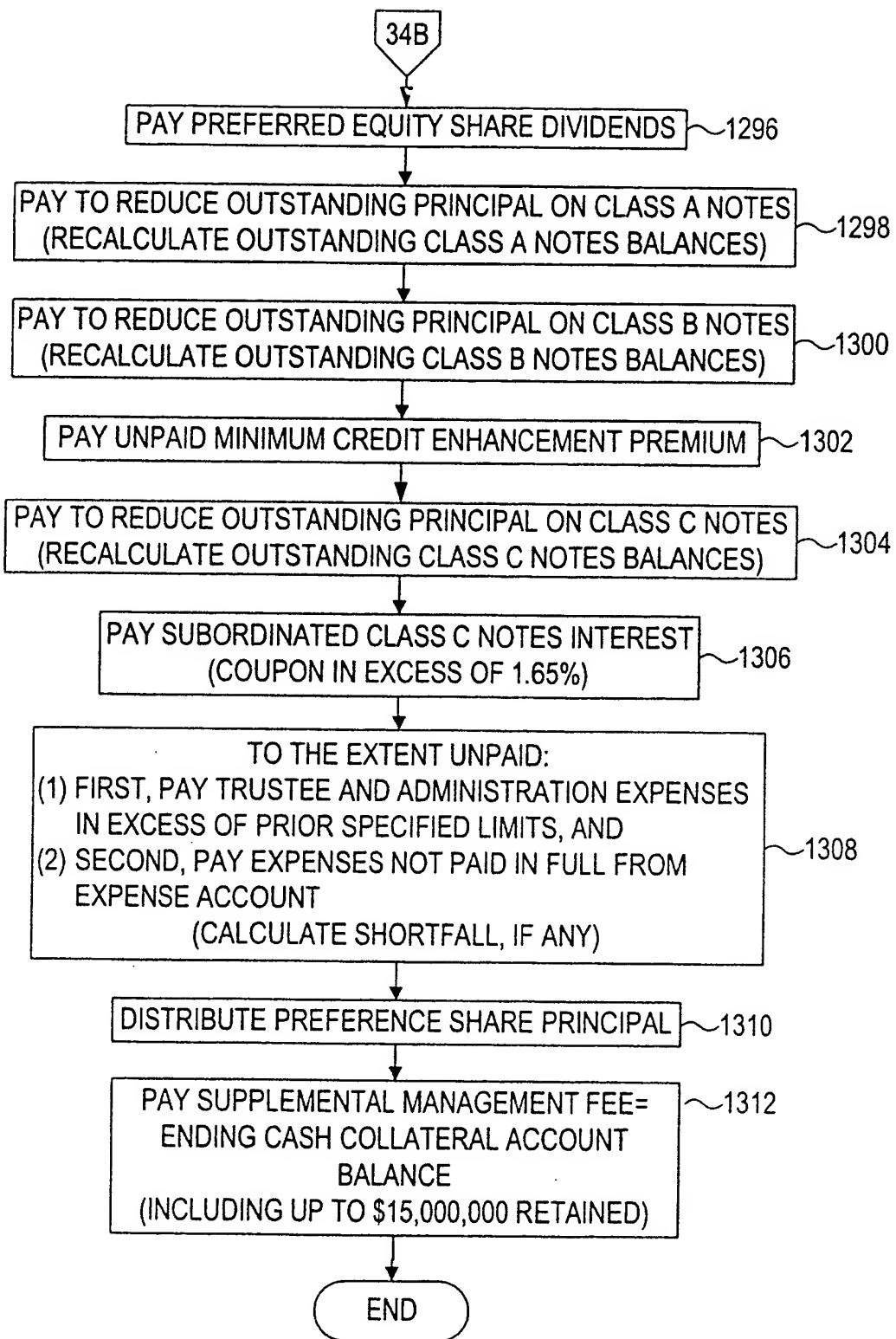


FIG. 34B

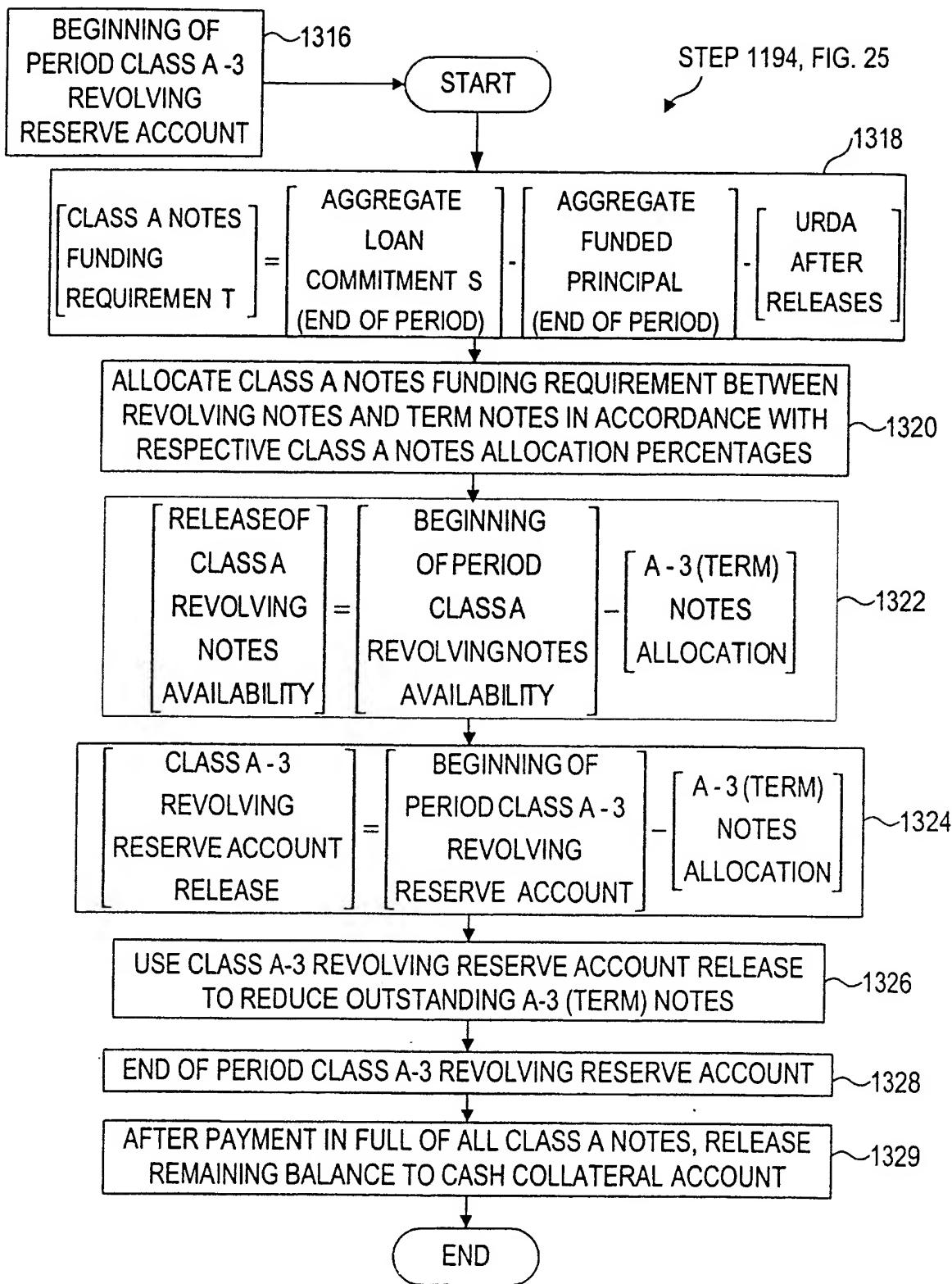


FIG. 35

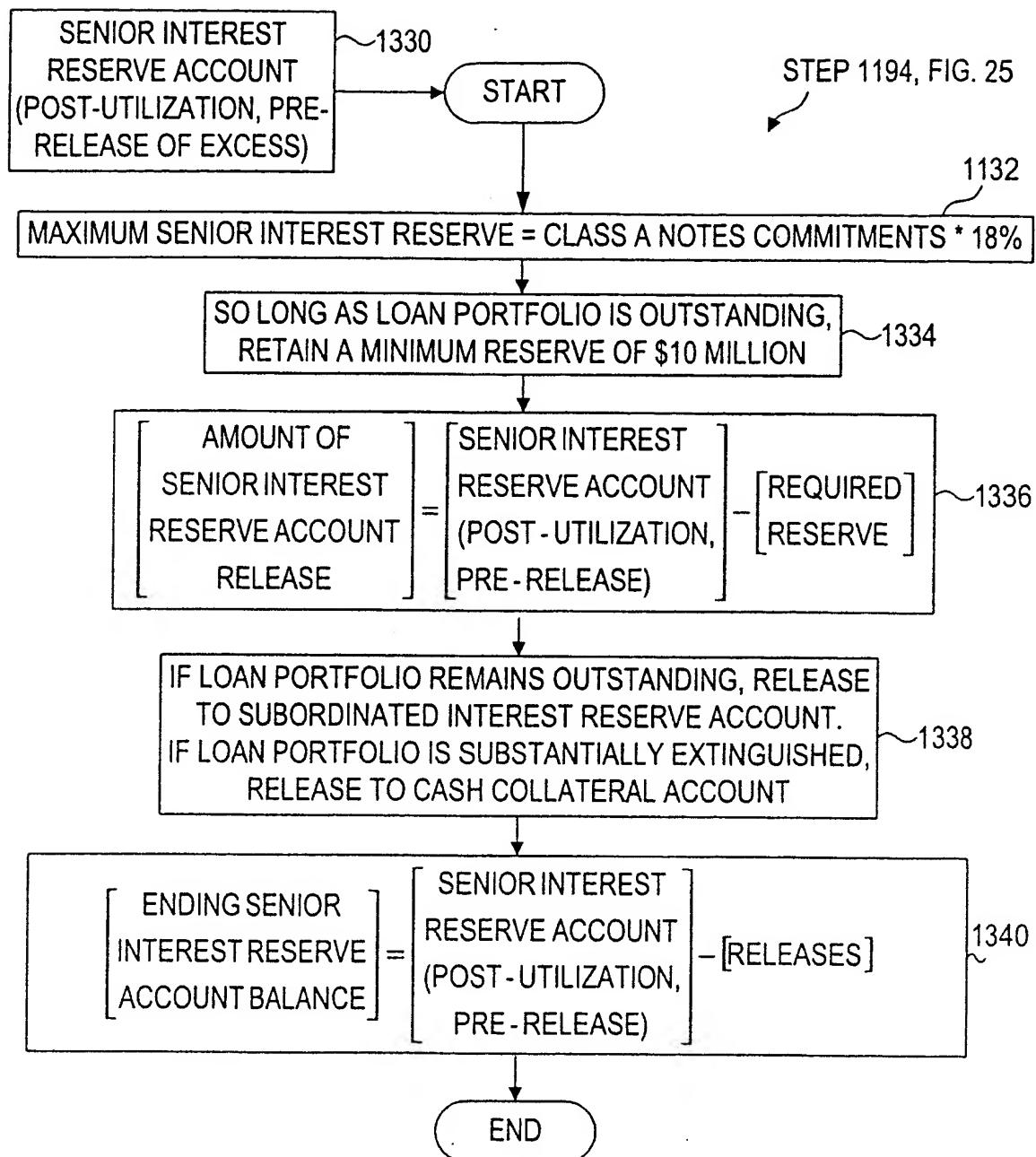


FIG. 36

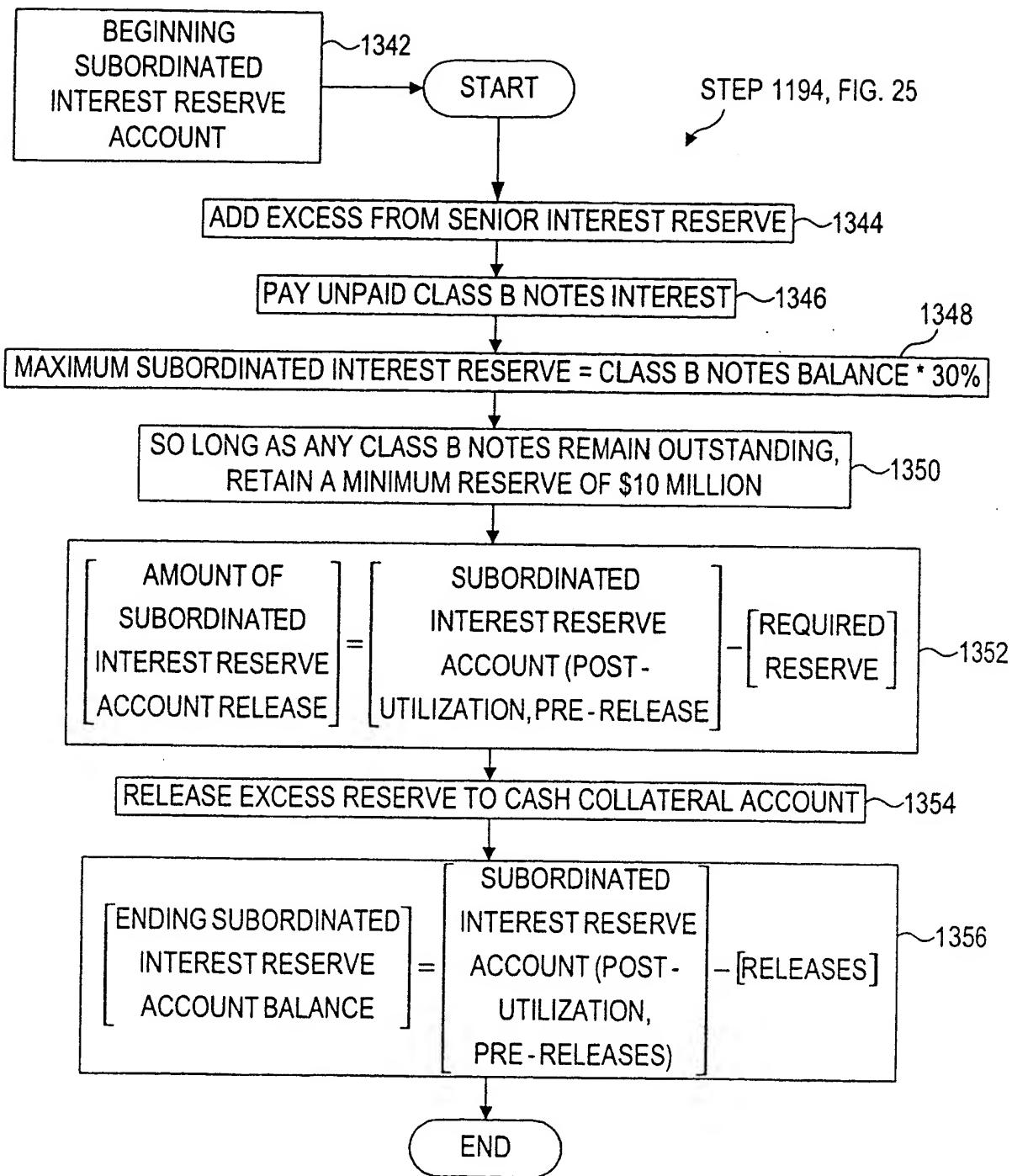


FIG. 37

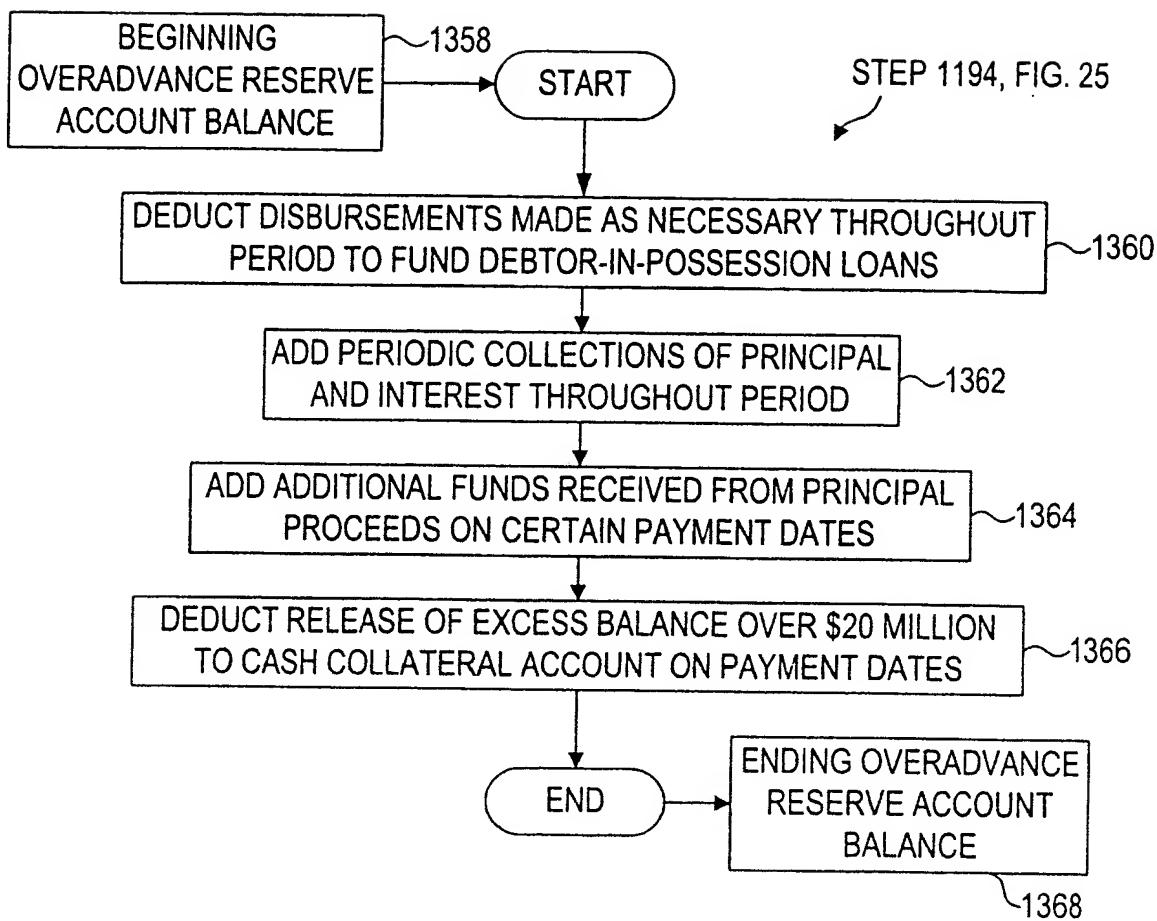


FIG. 38

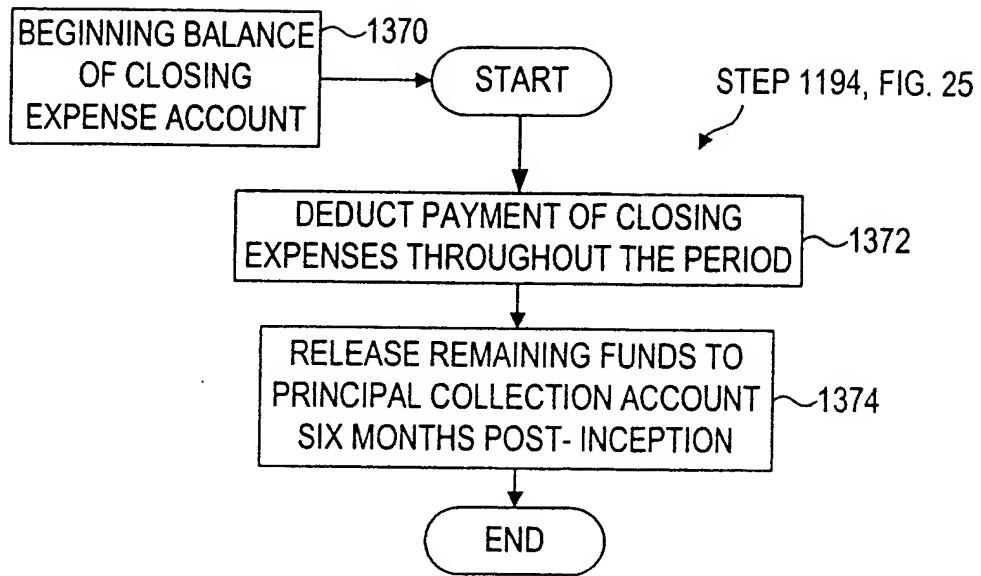


FIG. 39